



AMERICAN HOTEL  
INCOME PROPERTIES  
REIT LP

**AMERICAN HOTEL INCOME PROPERTIES REIT LP ANNOUNCES  
FILING OF PRELIMINARY SHORT FORM BASE SHELF PROSPECTUS**

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**VANCOUVER, B.C. (February 10, 2017)** – American Hotel Income Properties REIT LP (“**AHIP**”) (TSX: HOT.UN; OTCQX: AHOTF) announced today that it has filed, and received receipt for, a preliminary short form base shelf prospectus (the “**Prospectus**”). The Prospectus was filed with the securities regulatory authorities in each of the Provinces of Canada. The Prospectus was filed to provide AHIP with financial flexibility and efficient access to Canadian capital markets. A copy of the Prospectus is available under AHIP’s profile on SEDAR at [www.sedar.com](http://www.sedar.com).

Once a receipt for the final Prospectus is received from the applicable securities regulators, the final Prospectus will be valid for a 25-month period during which time AHIP may, from time to time, issue limited partnership units, warrants, debt securities or subscription receipts (collectively, the “**Securities**”), or any combination thereof, having an aggregate offering price up to US\$500 million (or the equivalent in Canadian dollars or any other currencies). AHIP intends to use the net proceeds of any sales of Securities for, among other things, the direct or indirect financing of future growth opportunities, including acquisitions and capital expenditures and/or repayment of indebtedness.

Securities may be offered for sale separately or in combination with one or more other Securities and may be sold from time to time in one or more transactions at a fixed price or prices or on a non-fixed price basis. AHIP may offer and sell the Securities to or through underwriters or dealers purchasing as principals, and may also sell directly to one or more purchasers or through agents or pursuant to applicable statutory exemptions. The specific terms of any offering of Securities will be described in one or more shelf prospectus supplements which will be filed at the time of the offering of such Securities.

This news release shall not constitute an offer to sell or a solicitation of any offer to buy nor shall there be any sale of the Securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The Securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”), and such Securities may not be offered or sold within the United States absent registration under the U.S. Securities Act or an applicable exemption from the registration requirements thereunder.

**FORWARD-LOOKING STATEMENTS**

This news release contains forward-looking information within the meaning of applicable securities legislation, which reflects AHIP’s current expectations regarding future events. Forward-looking information is identified by the use of terms and phrases such as “anticipate”, “believe”, “budget”, “could”, “estimate”, “expect”, “going-in”, “intend”, “may”, “opportunities”, “plan”, “potential”, “predict”, “project”, “will”, “would” and similar terms and phrases, including references to assumptions. Such information includes, but is not limited to statements regarding: obtaining a receipt for a final Prospectus; future offerings of Securities

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under the final Prospectus and the means by which such offerings may be conducted; the filing of prospectus supplements and the details expected to be contained therein; and the expected uses of the net proceeds from any sales of Securities.

Forward-looking information contained in this news release is based on certain key expectations and assumptions made by AHIP, including, without limitation: a reasonably stable North American economy and stock market; the continued strength of the U.S. lodging industry; capital markets will provide AHIP with readily available access to equity and/or debt financing on terms acceptable to AHIP; and necessary regulatory approvals will be obtained for the final Prospectus. Although the forward-looking information contained in this news release is based upon what AHIP's management believes to be reasonable assumptions, AHIP cannot assure investors that actual events or results will be consistent with such information. Forward-looking information reflects current expectations of management regarding future events and operating performance as of the date of this news release. Such information involves significant risks and uncertainties, should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether or not such results will be achieved. A number of factors could cause actual results to differ materially from the results discussed in the forward-looking information, and a description of these factors can be found under "Risk Factors" in the Prospectus, under "Risk Factors" in AHIP's Annual Information Form dated March 17, 2016 and under "Risks and Uncertainties" in AHIP's Management's Discussion and Analysis dated November 7, 2016, each of which is available on SEDAR at [www.sedar.com](http://www.sedar.com).

The forward-looking information contained herein is expressly qualified in its entirety by this cautionary statement. The forward-looking information is made as of the date of this news release and AHIP assumes no obligation to update or revise such information to reflect new events or circumstances, except as may be required by applicable law.

## **ABOUT AMERICAN HOTEL INCOME PROPERTIES REIT LP**

AHIP is a limited partnership formed under the *Limited Partnerships Act* (Ontario) to invest in hotel real estate properties located substantially in the United States and engaged primarily in the rail crew accommodation, transportation-oriented, and branded, select service lodging sectors. AHIP's hotels are managed by Tower Rock Hotels & Resorts Inc., a wholly owned subsidiary of O'Neill Hotels and Resorts Ltd.

AHIP's long-term objectives are to: (i) generate stable and growing cash distributions from hotel properties substantially in the U.S.; (ii) enhance the value of its assets and maximize the long-term value of the hotel properties through active asset management; and (iii) expand its asset base and increase its AFFO per Unit through an accretive acquisition program, participation in strategic development opportunities and improvements to its properties through targeted value-added capital expenditure programs.

## **ADDITIONAL INFORMATION**

Additional information relating to AHIP, including its other public filings, is available on SEDAR at [www.sedar.com](http://www.sedar.com) and on AHIP's website at [www.ahipreit.com](http://www.ahipreit.com).



**FOR FURTHER INFORMATION, PLEASE CONTACT:**

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