

Press Release (February 24, 2016)

Madison Pacific Properties Inc. (TSX: MPC and MPC.C) announces results of Annual General Meeting

(Vancouver, B.C. February 24, 2016) Madison Pacific Properties Inc. (the Company), reports the voting results of the Annual General Meeting of its shareholders held February 23, 2016 in Vancouver, British Columbia.

The following six nominees were re-elected as directors of the Company by the following votes:

Nominee	Votes For	Percent	Votes Withheld	Percent
Marvin Haasen	2,396,065	93.74%	159,968	6.26%
Sam Grippo	2,396,165	93.75%	159,868	6.25%
Michael W. Delesalle	2,556,033	100.00%	-	0.00%
Richard C. Benmore	2,551,930	99.84%	4,103	0.16%
Peter J. Bonner	2,555,933	100.00%	100	0.00%
Mark E. Elliott	2,551,930	99.84%	4,103	0.16%

In addition, PricewaterhouseCoopers LLP was re-appointed as the auditor for the Company.

About the Company: Madison Pacific Properties Inc. is a Vancouver-based real estate company with approximately \$380 million in investment properties, comprising 2.1 million rentable sq. ft. of industrial and commercial space, of which, over 99% of the available space is leased.

Contact:	Mr. Marvin Haasen President & CEO	Mr. Dino Di Marco Investor Information
Telephone:	(604) 732-6540	(604) 732-6540
Fax:	(604) 732-6550	
Address:	389 West 6 th Avenue Vancouver, B.C. V5Y 1L1	