



## Press Release

For Immediate Release

### **COMINAR FURTHER EXPANDS by completing two new acquisitions in the Atlantic Provinces and one in Montréal**

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Québec City, March 3, 2011 — Cominar Real Estate Investment Trust (“Cominar” or the “REIT”) is further expanding by acquiring three office properties for an investment of approximately \$80 million and an 8.6% weighted average capitalization rate. Thus, the REIT has increased its presence in the Atlantic provinces by acquiring two office properties, specifically – a recent construction located in Halifax, Nova Scotia, covering a leasable area of 78,000 square feet, acquired for a cash consideration of \$15.0 million – and a property located in Moncton, New Brunswick, having a leasable area of 65,000 square feet, acquired for a consideration of \$9.8 million, consisting of \$6.7 million for the assumption of a mortgage payable and the \$3.1 million balance in cash.

These two properties were acquired on March 1<sup>st</sup>, 2011 and are fully occupied. They add to the real estate portfolio Cominar already owns in this new market of the Atlantic provinces where it has been present since March 2010. This portfolio now comprises 28 properties in its three segments and represents a total leasable area of more than one million square feet.

Also on March 1<sup>st</sup>, 2011, Cominar acquired an office property in Montréal, Québec, covering a leasable area of 372,000 square feet, for a consideration of \$54.5 million, consisting of \$26.8 million for the assumption of mortgages payable and \$27.7 million in cash. This 99%-occupied property is well located near major thoroughfares and metro stations.

#### **PROFILE as at March 3, 2011**

Cominar is the largest commercial property owner in the Province of Québec. The REIT owns a real estate portfolio of 261 high-quality properties, consisting of 51 office, 51 retail and 159 industrial and mixed-use buildings that cover a total area of 20.8 million square feet in the Greater Québec City, Montréal and Ottawa areas as well as in the Atlantic provinces. Cominar’s objectives are to deliver growing cash distributions to its unitholders and to maximize unitholder value through proactive management and the growth of its portfolio.

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