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## BUSINESS

Winnipeg Free Press - PRINT EDITION

# Artis acquires three U.S. properties

By: Staff Writer

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Artis Real Estate Investment Trust (TSX:AX.UN) has acquired three properties in the United States and one in Canada for a total of more than \$63 million.

Winnipeg-based Artis said Thursday it paid an aggregate US\$52.9 million for three newly constructed office buildings in Arizona, New York and Florida.

Meanwhile, the company also acquired an industrial property in Calgary for C\$10.6 million and confirmed the closing of a previously announced acquisition of a \$48-million retail/office property in Port Coquitlam, B.C..

The U.S. purchases include the Nov. 18 acquisition of the Humana Building, a three-storey Class A professional office complex in metropolitan Phoenix.

On Dec. 30, it bought the Hartford Corporate Plaza, a three-storey Class A office building located in New Hartford, N.Y., as well as the Mosaic Building, a four-storey LEEDs Gold certified Class A office building in a suburb of Tampa, Fla..

"The Humana Building, Hartford Corporate Plaza and the Mosaic Building are all well-located within their respective markets and boast new generation design and construction," Artis CEO Armin Martens said in a news release.

"We are very pleased with the acquisitions and believe they enhance the overall quality of Artis' portfolio" Martens said, adding that all three properties are 100 per cent leased to strong credit rated tenants on long-term leases with contractual rent escalations.

"This represents an excellent opportunity to acquire great assets at very reasonable prices," he said.

Artis also announced the closing of the ADT & Dominion Buildings on Jan 7, with the properties comprising 48,119 square feet of industrial area located just off Memorial Drive in southeast Calgary. The buildings are also 100 per cent leased by two national tenants with strong covenants.

Artis also confirmed the closing Dec. 22 of the previously announced acquisition of Poco Place, a four-building retail plaza and seven-storey office building in Port Coquitlam.

Artis is a diversified Canadian real estate investment trust investing in office, industrial and retail properties, with a major focus on Western Canada.

-- The Canadian Press

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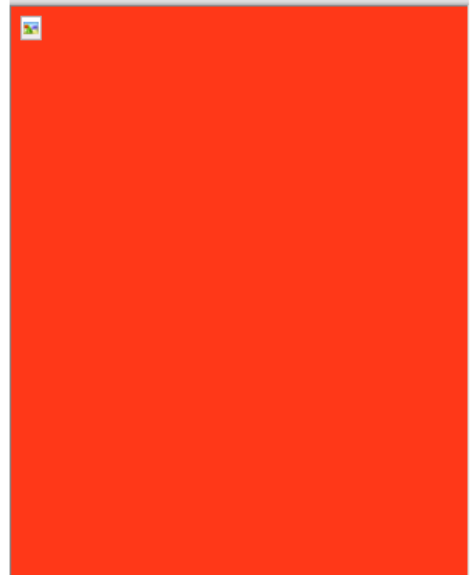
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