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Crestpoint spends \$12 million on new commercial real estate acquisitions

By: **The Canadian Press**

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TORONTO - Crestpoint Real Estate Investments Ltd., a private company that invests in commercial properties across Canada, has acquired two properties in B.C. and Quebec with a combined value of more than \$12 million.

The first property is a Shoppers Drug Mart store in Parksville, B.C. on Vancouver Island, Crestpoint said Tuesday.

The second property is Buro Plus, a 4.4-hectare office, warehouse site in Laval, near Montreal.

Since it was created earlier this year, Crestpoint has acquired seven properties with a value of \$100 million.

"Demand for exposure to commercial real estate assets from high net-worth and institutional investors is significant," said Kevin Leon, Crestpoint's president and CEO.

Crestpoint is part of the Connor, Clark & Lunn Financial Group, an asset manager for institutional, high net-worth and retail clients.

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