

Winnipeg Free Press

 **PRINT THIS**

Winnipeg Free Press - PRINT EDITION

Real estate investment trust's earnings, profit skyrocket

By: **Staff Writer**

Posted: **1:00 AM** | Comments: **0 (including replies)**

TORONTO -- The Canadian Real Estate Investment Trust (TSX:REF.UN) says it earned \$16.8 million, up from \$9.3 million a year ago, boosted by acquisitions.

The trust said Friday the profit amounted to 25 cents per share for the quarter ended June 30, up from a profit of 14 cents per share a year ago.

Property rental revenue totalled \$92.3 million, up from \$80.3 million.

"Our existing real estate portfolio continues to produce strong results and, as well, property acquisitions in 2011 and year-to-date in 2012 have contributed to income growth," president and chief executive Stephen Johnson said.

In May, CREIT bought an additional 25 per cent interest in parts of the Dartmouth Crossing Shopping Centre in Dartmouth, N.S., for \$41 million, increasing its stake in the property to 75 per cent.

CREIT owns more than 160 retail, industrial and office properties across Canada, with a portfolio of more than 22 million square feet of leasable space.

-- The Canadian Press

Find this article at:

<http://www.winnipegfreepress.com/business/real-estate-investment-trusts-earnings-profit-skyrocket-165236226.html>

Check the box to include the list of links referenced in the article.

