

DE GRANDPRÉ REIT Report

DE GRANDPRÉ CHAÏT S.E.N.C.R.L./L.P.



Week June 18, 2010 The square foot

Name	06/18/10 Market Cap	06/18/10 close	Last Week close	Variation %	52-Wk Low	52-Wk High	Last distribution %
Allied Property REIT (AP.UN)	763M	19.51	20.33	- 4.03	14.30	21.47	0.56
Artis REIT (AX.UN)	487.83M	11.04	10.97	+ 0.63	7.03	11.79	0.81
Boardwalk REIT (BEI.UN)	1.96B	40.50	39.71	+ 1.95	31.00	43.36	0.37
Brookfield Properties (BPO-T)	7.55B	15.06	15.19	- 0.85	7.88	16.90	0.93
BTB REIT (BTB.UN)	22.91M	0.68	0.66	+ 2.94	0.50	0.94	0.98
Calloway REIT (CWT.UN)	2.11B	20.79	20.05	+ 3.56	12.04	22.00	0.62
Canadian Apartment Properties REIT (CAR.UN)	1.04B	15.16	15.50	- 2.19	11.02	15.83	0.59
CREIT (REF.UN)	1.88B	28.38	28.03	+ 1.23	22.44	29.49	0.40
Chartwell Senior Housing REIT (CSH.UN)	956.29M	7.47	7.41	+ 0.80	5.02	8.03	0.60
Cominar REIT (CUF.UN)	1.05B	18.94	19.03	- 0.47	15.06	20.40	0.63
Crombie Reit (CRR.UN)	371.59M	11.59	11.24	+ 3.02	7.78	12.15	0.64
Dundee REIT (D.UN)	770.68M	25.47	24.00	+ 5.77	14.51	26.80	0.71
Extendicare REIT (EXE.UN)	749.63M	9.09	8.92	+ 1.87	5.12	11.05	0.77
First Capital Realty (FCR-T)	2.12B	13.80	14.72	- 6.25	10.30	14.94	1.44
H&R REIT (HR.UN)	2.36B	16.42	16.35	+ 0.43	9.96	17.65	0.36
Holloway Lodging REIT (HLR.UN)	16.44M	0.42	0.43	- 2.32	0.36	0.84	--
Homburg Canada REIT (HCR.UN)	315.10M	10.07	10.20	- 1.27	9.67	10.55	0.96
Huntington REIT (HNT.UN)	47.18M	5.85	5.75	+ 1.71	1.75	6.39	--
Interrent REIT (IIP.UN)	38.31M	1.38	1.42	- 2.82	1.22	2.05	0.72
InnVest REIT (INN.UN)	553.86M	6.33	6.10	+ 3.63	3.46	6.97	0.66
Killam Properties (KMP/KMP:DB)	385.79M	8.62	8.41	+ 2.44	5.76	9.50	0.54

-- Has suspend distribution

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Lakeview Hotel REIT (LHR.UN)	6.45M	0.33	0.31	+ 6.06	0.24	0.54	--
Lanesborough REIT (LRT.UN)	7.37M	0.42	0.45	- 6.66	0.27	0.95	--
Morguard REIT (MRT.UN)	759.33M	13.36	13.22	+ 1.05	9.08	13.99	0.56
Northern Property REIT (NPR.UN)	600.02M	23.90	23.33	+ 2.38	18.10	25.25	0.51
Northwest Healthcare REIT (NWH.UN)	276.74M	10.96	10.85	+ 0.82	10.05	11.47	0.61
Primaris Retail REIT (PMZ.UN)	1.14B	18.21	16.87	+ 7.36	11.72	18.69	0.56
Retrocom Mid-Market REIT (RMM.UN)	108.05M	3.80	3.74	+ 1.58	2.26	4.23	0.99
Pure Industrial REIT (AAR.UN)	50.81M	3.45	3.30	+ 4.35	1.75	4.00	0.72
RioCan REIT (REI.UN)	4.71B	19.35	18.68	+ 3.46	14.00	20.07	0.59
Royal Host REIT (RYL.UN)	49.83M	2.54	2.50	+ 1.57	1.85	3.25	0.98
Scott's REIT (SRQ.UN)	48.64M	6.98	6.94	+ 0.57	4.95	8.23	1.01
Whiterock REIT (WRK.UN)	189.97M	14.04	13.93	+ 0.78	7.25	15.94	1.00
Note: List comprises of selected REITs							

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Interest	Close	Change
CND Overnight Rate	0.4975% (June 17, 10)	- 0.0068 %
U.S. Fed Funds Rate	0.19 % (June 9, 10)	0.00 %
1-Y-Treasury Bill	1.22 % (June 16, 10)	+ 0.09 %
6-Month	0.71 % (June 16, 10)	+ 0.08 %
3-Month	0.53 % (June 16, 10)	+ 0.03 %

Economic Activity	Rate	Change
Unemployment rate	8.1 % (May 2010)	0.00 %
Highlights: <ul style="list-style-type: none"> Following large gains in April, employment rose by 25,000 in May, the fifth consecutive monthly increase. The unemployment rate was unchanged at 8.1%. Since the start of the upward trend in July 2009, employment has risen by 1.8% or 310,000. The number of private sector employees increased by 43,000 in May, while there were 28,000 fewer self-employed workers. Industries with notable employment increases in May were transportation and warehousing; health care and social assistance; public administration; and agriculture. Declines were observed in information, culture and recreation; accommodation and food services; and natural resources. Employment was little changed in manufacturing and construction in May. 		

IN THE NEWS

Dundee REIT (TSX: D.UN) has closed the issuance of an additional 615,000 REIT Units, Series A at a price of \$24.40 per Unit for gross proceeds of \$15,006,000. The issuance was pursuant to the exercise by the underwriters of their over-allotment option with respect to Dundee REIT's recently completed offering of 4,100,000 Units on June 2, 2010. The exercise of the over-allotment option increases the total gross proceeds of the offering to \$115,046,000. The net proceeds of the offering will be used for funding acquisitions which have been identified, as well as for future acquisitions and general trust purposes. (Dundee REIT, June 17, 2010)

First Capital Realty (TSX: FCR-T) has closed its public offering of an additional C\$50 million principal amount of Series I senior unsecured debentures, which was a re-opening of this series of debentures, the original issuance of which was completed on April 13, 2010. These debentures bear interest at the rate of 5.70% and mature on November 30, 2017. The additional debentures were sold at a price of \$101.061, with an effective yield of 5.524% if held to maturity. An aggregate of C\$125 million of Series I senior unsecured debentures are outstanding after giving effect to this offering. The offering was underwritten by a syndicate led by RBC Capital Markets and included Scotia Capital Inc., TD Securities Inc., BMO Nesbitt Burns Inc., CIBC World Markets Inc. and National Bank Financial Inc. The debentures are rated BBB with a stable trend by DBRS and Baa3 (stable) by Moody's Investors Service. These debentures were issued pursuant to the Company's trust indenture dated June 21, 2005, as supplemented, and rank pari passu with the Company's outstanding senior unsecured debentures. The net proceeds of the offering will be used by the Company for general corporate purposes. (First Capital Realty, June 14, 2010)

Whiterock REIT (TSX: WRK.UN) has closed its previously-announced public equity offering consisting of 2,430,000 trust units at a price of \$14.00 per unit, for gross proceeds of approximately \$34 million. The offering was completed on a bought deal basis, through a syndicate of underwriters led by TD Securities Inc. and including CIBC World Markets Inc., Scotia Capital Inc., BMO Nesbitt Burns Inc., Canaccord Genuity Corp., National Bank Financial Inc., and Dundee Securities Corporation.

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Whiterock has granted the underwriters an over-allotment option to purchase up to an additional 364,500 trust units at the same offering price, exercisable in whole or in part at any time for a period of up to 30 days following the closing of the offering to cover over-allotments, if any. If the over-allotment option is exercised in full, the gross proceeds of the offering will total approximately \$39.1 million. Whiterock intends to use \$10.3 million of the net proceeds of the offering to fund the acquisition of Airway Centre 1 and the remainder to fund approximately \$24 million in prepaid rent obligations related to Airway Centre 2-4, as well as for general trust purposes. (Whiterock REIT, June 16, 2010)

Whiterock REIT (TSX: WRK.UN) has completed its previously-announced agreement to purchase Airway Centre 1 and to long-term lease Airway Centre 2-4 and add \$147 Million Portfolio of Office Properties in GTA. These office properties are located at 5915-5955 Airport Road, Mississauga. They are primary market assets consisting of four office towers located adjacent to Toronto Pearson International Airport; have excellent access to the major 400 series highways; and are within minutes of downtown Toronto. These multi-tenant office buildings, consisting of over 670,000 square feet, offer excellent visibility and a diverse tenant base, and have an occupancy rate of 96% and an average remaining lease term of approximately five years. The addition of these assets to Whiterock's portfolio should strengthen its owned and/or managed presence in the key GTA market to approximately three million square feet. (Whiterock REIT, June 18, 2010)