

# DE GRANDPRÉ REIT Report

DE GRANDPRÉ CHAÏT S.E.N.C.R.L./L.P.



Week June 11, 2010 The square foot

Name	06/11/10 Market Cap	06/11/10 close	Last Week close	Variation %	52-Wk Low	52-Wk High	Last distribution %
<a href="#">Allied Property REIT</a> (AP.UN)	795.07M	20.33	20.36	- 0.15	14.30	21.47	0.54
<a href="#">Artis REIT</a> (AX.UN)	484.74M	10.97	11.27	- 2.66	7.03	11.79	0.82
<a href="#">Boardwalk REIT</a> (BEI.UN)	1.92B	39.71	39.10	+ 1.54	31.00	43.36	0.38
<a href="#">Brookfield Properties</a> (BPO-T)	7.62B	15.19	14.89	+ 1.97	7.88	16.90	0.92
<a href="#">BTB REIT</a> (BTB.UN)	22.24M	0.66	0.68	- 2.94	0.50	0.94	1.01
<a href="#">Calloway REIT</a> (CWT.UN)	2.04B	20.05	20.12	- 0.35	12.04	22.00	0.64
<a href="#">Canadian Apartment Properties REIT</a> (CAR.UN)	1.07B	15.50	15.03	+ 3.03	11.02	15.83	0.58
<a href="#">CREIT</a> (REF.UN)	1.86B	28.03	27.83	+ 0.71	22.44	29.49	0.41
<a href="#">Chartwell Senior Housing REIT</a> (CSH.UN)	948.61M	7.41	7.27	+ 1.89	5.02	8.03	0.61
<a href="#">Cominar REIT</a> (CUF.UN)	1.05B	19.03	18.82	+ 1.10	15.06	20.40	0.63
<a href="#">Crombie Reit</a> (CRR.UN)	360.37M	11.24	11.12	+ 1.07	7.78	12.15	0.66
<a href="#">Dundee REIT</a> (D.UN)	726.20M	24.00	24.02	- 0.08	14.51	26.80	0.76
<a href="#">Extendicare REIT</a> (EXE.UN)	735.61M	8.92	8.98	- 0.67	5.12	11.05	0.78
<a href="#">First Capital Realty</a> (FCR-T)	2.26B	14.72	14.48	+ 1.63	10.30	14.94	1.36
<a href="#">H&amp;R REIT</a> (HR.UN)	2.35B	16.35	16.29	+ 0.37	9.96	17.65	0.37
<a href="#">Holloway Lodging REIT</a> (HLR.UN)	16.83M	0.43	0.43	0.00	0.36	0.84	--
<a href="#">Huntington REIT</a> (HNT.UN)	46.38M	5.75	5.65	+ 1.74	1.75	6.39	--
<a href="#">Interrent REIT</a> (IIP.UN)	39.42M	1.42	1.50	- 5.33	1.22	2.05	0.70
<a href="#">InnVest REIT</a> (INN.UN)	533.74M	6.10	6.14	- 0.65	3.46	6.97	0.68
<a href="#">Killam Properties</a> (KMP/KMP:DB)	376.39M	8.41	8.40	+ 0.12	5.76	9.50	0.55
<a href="#">Lakeview Hotel REIT</a> (LHR.UN)	6.06M	0.31	0.35	- 11.42	0.24	0.54	--

-- Has suspend distribution

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<a href="#">Lanesborough REIT</a> (LRT.UN)	7.89M	0.45	0.45	0.00	0.27	1.07	--
<a href="#">Morguard REIT</a> (MRT.UN)	751.38M	13.22	13.32	- 0.75	9.08	13.46	0.57
<a href="#">Northern Property REIT</a> (NPR.UN)	585.71M	23.33	23.36	- 0.13	17.99	25.25	0.53
<a href="#">Primaris Retail REIT</a> (PMZ.UN)	1.10B	16.87	17.17	- 1.75	11.69	18.00	0.60
<a href="#">Retrocom Mid-Market REIT</a> (RMM.UN)	69.26M	3.74	3.83	- 2.35	2.26	4.23	1.00
<a href="#">Pure Industrial REIT</a> (AAR.UN)	48.60M	3.30	3.35	- 1.49	1.75	4.00	0.76
<a href="#">RioCan REIT</a> (REI.UN)	4.559B	18.68	18.64	+ 0.21	14.00	20.07	0.61
<a href="#">Royal Host REIT</a> (RYL.UN)	49.04M	2.50	2.60	- 3.85	1.85	3.25	1.00
<a href="#">Scott's REIT</a> (SRQ.UN)	48.36M	6.94	7.08	+ 0.42	4.95	8.23	1.00
<a href="#">Whiterock REIT</a> (WRK.UN)	188.35M	13.93	13.92	+ 0.07	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 10, 10)	0.00 %
U.S. Fed Funds Rate	0.19 % (June 2, 10)	0.00 %
1-Y-Treasury Bill	1.13 % (June 2, 10)	+ 0.09 %
6-Month	0.71 % (June 2, 10)	+ 0.09 %
3-Month	0.50 % (June 2, 10)	+ 0.05 %

Economic Activity	Rate	Change
Unemployment rate	8.1 % (May 2010)	0.00 %
<b>Highlights:</b> <ul style="list-style-type: none"> <li>Following large gains in April, employment rose by 25,000 in May, the fifth consecutive monthly increase.</li> <li>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.</li> <li>The number of private sector employees increased by 43,000 in May, while there were 28,000 fewer self-employed workers.</li> <li>Industries with notable employment increases in May were transportation and warehousing; health care and social assistance; public administration; and agriculture.</li> <li>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.</li> </ul>		

## IN THE NEWS

**BTB REIT** (TSX: BTB.UN) has acquired all the remaining 604,780 common shares of Cagim Real Estate Corporation, being approximately 3% of the issued and outstanding common shares, pursuant to its statutory right of compulsory acquisition under the Canada Business Corporations Act. BTB previously acquired and paid for approximately 97% of the issued and outstanding common shares of Cagim. BTB offered to acquire all of the common shares for a consideration in cash of \$1.05 per common share. Cagim's portfolio consists of six buildings totaling more than 600,000 square feet. Cagim has a 50% interest in three of these buildings. Cagim's real estate portfolio has been valued at approximately \$48,000,000 by Altus. These buildings will provide positive cash flows to BTB and will increase its Net Operating Income. (BTB REIT, June 8, 2010)

**Calloway REIT** (TSX : CWT.UN) has entered into an Equity Distribution Agreement dated June 10, 2010 with [Canaccord Genuity](#), who will act as exclusive agent for the issuance and sale, from time to time, until November 8, 2011 of up to 5,000,000 units of Calloway ("Units") by way of "at-the-market distributions". The timing of any sale of Units and the number of Units actually sold during such period are at the discretion of Calloway. Sales of Units, if any, pursuant to the Equity Distribution Agreement will be made in transactions that are deemed to be "at-the-market distributions", including sales made directly on the Toronto Stock Exchange ("TSX"). The Units will be distributed at market prices prevailing at the time of sale of such Units and, as a result, prices may vary between purchasers and during the period of distribution. The proceeds from the sale of Units will be used by Calloway to fund ongoing development and acquisition activities, for repayment of indebtedness under any of its secured or unsecured loans and for general working capital purposes. (Calloway REIT, June 10, 2010)

**Killam Properties** (TSX: KMP) has made the acquisition of two apartment buildings, consisting of 225 units, for a combined purchase price of \$46.7 million. These properties bring Killam's 2010 acquisitions to \$100.7 million, the lower level of the 2010 acquisition target of \$100 to \$150 million. The purchase price for the two river-front properties of \$46.7 million (\$207,600 per suite) was satisfied with a combination of the assumption of a 20-year mortgage for \$10.1 million at 5.15%, a new mortgage for \$16.0 million at 4.5%, and the balance in cash. (Killam Properties, June 7, 2010)