

# Press Release

For Immediate Release

## COMINAR ANNOUNCES THE ACQUISITION OF 11 PROPERTIES IN QUÉBEC AND THE ATLANTIC PROVINCES

Québec City, November 10, 2010 — Cominar Real Estate Investment Trust (“Cominar” or the “REIT”) (TSX - CUF.UN) announces it recently acquired 11 properties for a total consideration of \$29.8 million. Through these transactions, Cominar adds a leasable area of some 463,000 square feet to its portfolio.

Cominar acquired a quality industrial property in Laval, Québec, covering a leasable area of 196,000 square feet, at a cost of \$11.9 million, consisting of a cash consideration of \$4.7 million and \$7.2 million for the assumption of a mortgage payable. The capitalization rate related to this acquisition is 9.0%. Located near Highway 440, this recently constructed property has a 92.2% occupancy rate.

The REIT increased its presence in the Atlantic provinces by the acquisition of 10 properties representing a leasable area of 267,000 square feet for a consideration of \$17.9 million, consisting of \$14.1 million in cash and \$3.8 million for the assumption of mortgages payable. The capitalization rate related to these acquisitions is 9.4%. Eight of the properties, including seven industrial and mixed-use properties and one office building, are located in Fredericton, the other two properties, industrial and mixed-use buildings, being in Moncton. The average occupancy rate is of 94.2%.

“We are very pleased with these acquisitions in our Montréal and Atlantic Canada markets. The recently acquired properties meet Cominar’s criteria of quality and profitability over the short and long term, and we remain on the constant outlook for other such opportunities,” indicated Michel Dallaire, President and Chief Executive Officer.

### **PROFILE as of November 10, 2010**

Cominar is the largest commercial property owner in the Province of Québec. The REIT owns a real estate portfolio of 254 high-quality properties, consisting of 47 office, 51 retail and 156 industrial and mixed-use buildings that cover a total area of approximately 20 million square feet in the Greater Québec City, Montréal and Ottawa areas as well as in the Atlantic provinces. Cominar’s objectives are to deliver growing cash distributions to its unitholders and to maximize unitholder value through proactive management and the growth of its portfolio.

### **Forward-Looking Statements**

*This press release may contain forward-looking statements with respect to Cominar and its operations, strategy, financial performance and financial condition. These statements generally can be identified by the use of forward-looking words such as “may”, “will”, “expect”, “estimate”, “anticipate”, “intend”, “believe” or “continue” or the negative thereof or similar variations. The actual results and performance of Cominar discussed herein could differ materially from those expressed or implied by such statements. Such statements are qualified in their entirety by the inherent risks and uncertainties surrounding future expectations. Some important factors that could cause actual results to differ materially from expectations include, among other things, general economic and market factors, competition, changes in government regulation and the factors described under “Risk Factors” in the Annual Information Form of Cominar. The cautionary statements qualify all forward-looking statements attributable to Cominar and persons acting on its behalf. Unless otherwise stated, all forward-looking statements speak only as of the date of this press release.*

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