



## **PRESS RELEASE**

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### **For Immediate Distribution**

## **COMINAR AND OVERLAND ANNOUNCE COMPLETION OF ACQUISITION**

Québec City, Québec and Halifax, Nova Scotia, March 16, 2010 - Cominar Real Estate Investment Trust (“**Cominar**”) (TSX: CUF.UN) and Overland Realty Limited (“**Overland**”) (TSXV: OVL) are pleased to announce that Cominar has acquired all of the remaining 2,290,838 common shares of Overland (the “**Common Shares**”), being approximately 6% of the issued and outstanding Common Shares, pursuant to its statutory right of compulsory acquisition under the *Canada Business Corporations Act*. Cominar previously acquired approximately 94% of the issued and outstanding Common Shares.

Cominar offered to acquire all of the Common Shares for a consideration in cash of \$0.82 per Common Share.

Cheques will be sent to all shareholders who have delivered the certificate(s) representing the Common Shares formerly owned by them to Computershare Investor Services Inc. in Toronto, Ontario, together with a letter of transmittal. Any shareholder that has not delivered such share certificate(s) and a letter of transmittal must do so in order to receive the consideration the shareholder is entitled to.

### Portfolio as at March 16, 2010

Cominar is the largest commercial property owner in the Province of Québec. The REIT owns a real estate portfolio of 241 high-quality properties, consisting of 45 office, 51 retail and 145 industrial and mixed-use buildings that cover a total area of 19.4 million square feet in the Greater Quebec City, Montreal and Ottawa areas and in the Maritimes. 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 Real Estate Investment Trust and Overland Realty Limited and their operations, strategy, financial performance and condition. These statements generally can be identified by use of forward looking words such as “may”, “will”, “expect”, “estimate”, “anticipate”, “intends”, “believe” or “continue” or the negative thereof or similar variations. The actual results and performance of Cominar Real Estate Investment Trust and Overland Realty Limited 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 from time to time in the documents filed by Cominar Real Estate Investment Trust and Overland Realty Limited with the securities regulators in Canada. The cautionary statements qualify all forward-looking statements attributable to Cominar Real Estate Investment Trust and Overland Realty Limited and persons acting on their behalf. Unless otherwise stated or required by applicable law, all forward-looking statements speak only as of the date of this press release and neither Cominar Real Estate Investment Trust nor Overland Realty Limited have an obligation to update such statements.

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