



PRESS RELEASE

For Immediate Release

COMINAR ANNOUNCES THE ACQUISITION OF THE “QUARTIER LAVAL” POWER CENTRE

Québec City, Québec, December 22, 2009 – Cominar Real Estate Investment Trust (“Cominar”) (TSX: CUF.UN) announces today the acquisition of “Quartier Laval”, located on Le Corbusier Boulevard in Laval, for a consideration of \$59.3 million.

This recently built power centre is situated at the heart of a high-profile commercial district near major thoroughfares in Ville de Laval. Located along Highway 15, near Highway 440 and the new Montmorency Metro station, it enjoys excellent visibility and easy accessibility.

“Quartier Laval” comprises 10 retail properties covering an area of 253,329 square feet, with the possibility of building an additional area of 71,500 square feet, and enjoys a 93.1% occupancy rate.

“We are very pleased with this major acquisition, which brings the value of Cominar’s assets to more than \$2.0 billion. The capitalization rate related to this acquisition is 8.1%. In this context, we are very satisfied with this acquisition, which complies with our criteria of quality and profitability over the short and long term,” indicated Michel Dallaire, President and Chief Executive Officer.

Profile as at December 22, 2009

Cominar is the largest commercial property owner in the Province of Québec. The REIT owns a real estate portfolio of 225 high-quality properties, consisting of 38 office, 48 retail and 139 industrial and mixed-use buildings that cover a total area of 18.8 million square feet in the Greater Québec City, Montréal and Ottawa areas. 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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