

DE GRANDPRÉ REIT Report

DE GRANDPRÉ CHAÏT S.E.N.C.R.L./L.P.



Week July 2th, 2010 The square foot

Name	07/02/10 Market Cap	07/02/10 close	Last Week close	Variation %	52-Wk Low	52-Wk High	Last distribution %
Allied Property REIT (AP.UN)	782.16M	20.00	19.65	+ 1.75	14.30	21.47	0.55
Artis REIT (AX.UN)	536.18M	10.83	10.98	- 1.36	7.03	11.79	0.83
Boardwalk REIT (BEI.UN)	1.99B	41.25	41.30	- 0.12	31.00	43.36	0.36
Brookfield Properties (BPO-T)	7.21B	14.37	14.88	- 3.43	7.88	16.90	0.97
BTB REIT (BTB.UN)	22.91M	0.68	0.70	- 3.86	0.51	0.94	0.98
Calloway REIT (CWT.UN)	2.16B	21.24	21.51	- 1.25	12.04	22.00	0.61
Canadian Apartment Properties REIT (CAR.UN)	1.04B	15.17	15.31	- 0.91	11.02	15.83	0.59
CREIT (REF.UN)	1.88B	28.29	28.85	- 1.94	22.44	29.49	0.41
Chartwell Senior Housing REIT (CSH.UN)	959.41M	7.36	7.25	+ 1.49	5.03	8.03	0.61
Cominar REIT (CUF.UN)	1.04B	18.79	18.70	+ 0.48	15.11	20.40	0.64
Crombie Reit (CRR.UN)	352.68M	11.00	11.42	- 3.68	8.00	12.15	0.67
Dundee REIT (D.UN)	739.21M	24.43	25.34	- 3.59	15.00	26.80	0.75
Extendicare REIT (EXE.UN)	712.68M	8.63	8.96	- 3.68	5.12	11.05	0.81
First Capital Realty (FCR-T)	2.09B	13.60	13.80	+ 1.45	10.32	14.94	1.47
H&R REIT (HR.UN)	2.44B	16.92	17.15	- 1.34	10.33	17.65	0.35
Holloway Lodging REIT (HLR.UN)	15.26M	0.39	0.405	- 3.70	0.36	0.80	--
Homburg Canada REIT (HCR.UN)	314.16M	10.04	10.15	- 1.08	9.67	10.55	0.97
Huntington REIT (HNT.UN)	45.33M	5.62	5.73	- 1.92	1.85	6.39	--
Interrent REIT (IIP.UN)	36.09M	1.30	1.35	- 2.17	1.22	2.05	0.77
InnVest REIT (INN.UN)	537.91M	6.05	6.15	- 1.63	3.46	6.97	0.69
Killam Properties (KMP/KMP:DB)	377.74M	8.44	8.58	- 1.63	5.76	9.50	0.56

-- Has suspend distribution

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Lakeview Hotel REIT (LHR.UN)	6.45M	0.33	0.30	+ 9.09	0.24	0.54	--
Lanesborough REIT (LRT.UN)	6.49M	0.37	0.41	- 9.76	0.27	0.88	--
Morguard REIT (MRT.UN)	762.81M	13.42	13.41	+ 7.45	9.08	13.99	0.54
Northern Property REIT (NPR.UN)\$	574.29M	22.83	23.45	- 2.64	18.17	25.25	0.52
Northwest Healthcare REIT (NWH.UN)	277.75M	11.00	11.09	- 0.81	10.05	11.47	0.61
Primaris Retail REIT (PMZ.UN)	1.14B	18.14	17.78	+ 1.98	11.96	18.69	0.56
Retrocom Mid-Market REIT (RMM.UN)	110.61M	3.89	3.78	- 2.83	2.26	4.23	0.96
Pure Industrial REIT (AAR.UN)	49.48M	3.36	3.50	+ 4.00	1.85	4.00	0.74
RioCan REIT (REI.UN)	4.65B	19.11	19.32	- 1.09	14.00	20.07	0.60
Royal Host REIT (RYL.UN)	44.58M	2.45	2.54	- 3.45	1.85	3.10	1.02
Scott's REIT (SRQ.UN)	48.71M	6.99	7.10	- 1.57	4.95	8.23	1.01
Whiterock REIT (WRK.UN)	189.57M	14.02	14.08	- 0.43	7.88	15.94	1.00
Note: List comprises of selected REITs							

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Interest	Close	Change
CND Overnight Rate	0.4975% (June 30, 10)	- 0.0048 %
U.S. Fed Funds Rate	0.18 % (June 23, 10)	0.00 %
1-Y-Treasury Bill	1.17 % (June 23, 10)	- 0.05 %
6-Month	0.79 % (June 23, 10)	+ 0.08 %
3-Month	0.54 % (June 23, 10)	+ 0.01 %

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

First Capital Realty (TSX: FCR-T) acquired Semiahmoo Shopping Centre, a 293,000 square foot shopping centre situated on 19.6 acres located in Surrey, British Columbia, on the border between the communities of Whiterock and Surrey. The tenants include PriceSmart Foods (Save-on- Foods), Zellers, Shoppers Drugmart and BC Liquor Store (both under construction), Royal Bank, CIBC, Coast Capital Savings and Tim Hortons. Current occupancy including committed leases is 98%. The property has significant redevelopment and intensification opportunities and is located in a growing and affluent urban residential area with good demographics. The purchase price of \$84.5 million, including closing costs, was satisfied by a combination of cash and the assumption of \$27.5 million of fixed rate debt.

The Company also acquired Newport Village, a 42,000 square foot shopping centre on 3.8 acres located on Macleod Trail S.E. in Calgary, Alberta nearby the Company's Macleod Trail Plaza. The purchase price of \$15.1 million, including closing costs, was satisfied by a combination of cash and the assumption of \$6.8 million of fixed rate debt. The property expands the Company's presence in a strong retail node which is near public transit and a growing population.

"These two acquisitions demonstrate how we continue to execute our strategy to grow our presence in strong retail nodes in urban markets" said Brian W. Kozak, Senior Vice President, Western Canada. "Both of these properties have the potential for long-term redevelopment and intensification."

Including these two properties, year-to-date, the Company has invested \$199.3 million acquiring three income-producing shopping centres (two in the GVA and one in Calgary), additional interests in three existing shopping centres and two properties adjacent to existing shopping centres, totalling 609,400 square feet. The Company's investments this year also include three properties held for development and three land parcels adjacent to existing properties for future development comprising a total of 5.6 acres. (First Capital Realty, June 30, 2010)

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Huntington REIT (TSX: HNT.UN) has repaid the outstanding balance of the 8.0% Series B convertible debentures in the amount of \$5,321,000 from cash resources available. The Series B convertible debentures were issued in the amount of \$5,321,000 on June 29, 2005 with interest at 8.0%, a June 30, 2010 maturity date, and were convertible into units at the request of the holder at any time after June 29, 2007 at a conversion price per unit of \$29.70 (post-consolidation price per unit) prior to the third anniversary; at a conversion price per unit of \$32.85 (post-consolidation price per unit) in the fourth year; and at a conversion price per unit of \$36.45 (post-consolidation price per unit) in the fifth year. (Huntington REIT, July 2, 2010)

Whiterock REIT (TSX: WRK.UN) has completed an agreement to manage eight commercial properties totaling approximately 600,000 square feet in the Greater Toronto Area (GTA). Management of these multi-tenant office buildings is set to begin July 1st, 2010 and is expected to add \$0.5 million of AFFO each year, or increasing annualized AFFO by over \$0.03 per unit. The addition of these assets, Whiterock's owned and/or managed aggregate real estate portfolio will now total approximately 6.8 million square feet across 68 properties in seven provinces. Whiterock's owned properties have a weighted average remaining lease term of approximately 6.5 years and nearly 43.5% of the portfolio consists of government and investment grade tenants. (Whiterock REIT, June 28, 2010)