



**Supplemental Information  
for March 31, 2008**

**PORTFOLIO BY CITY**

City	Property	Asset Class	Leaseable Area (000's Sq. Ft)	%	Owned share of Leaseable Area		Occupancy	
					Owned	(000's Sq. Ft)	Mar-08	% Leased <sup>(1)</sup>
<b>Calgary</b>	417-14th Street Building	Office	17	100%	17	100.0%	100.0%	
	Airways Business Park	Office	63	100%	63	88.7%	89.6%	
	Britannia Building	Office	132	100%	132	96.8%	96.8%	
	Campana Place	Office	49	100%	49	83.0%	83.0%	
	Centre 15	Office	76	100%	76	93.3%	100.0%	
	Centre 70 Building	Office	132	85%	112	99.0%	99.0%	
	Franklin Showcase Warehouse	Industrial	69	100%	69	100.0%	100.0%	
	Glenmore Commerce Court	Office	58	100%	58	100.0%	100.0%	
	Heritage Square	Office	298	100%	298	100.0%	100.0%	
	Hillhurst Building	Office	63	100%	63	98.3%	98.3%	
	Honeywell Building	Industrial	62	100%	62	100.0%	100.0%	
	Horizon Heights	Retail	74	100%	74	100.0%	100.0%	
	McCall Lake Industrial	Industrial	91	100%	91	100.0%	100.0%	
	McKnight Village Mall	Retail	86	100%	86	93.6%	100.0%	
	Northwest Centre I & II	Office	79	100%	79	100.0%	100.0%	
	Paramount Building	Office	68	100%	68	100.0%	100.0%	
	Sierra Place	Office	89	100%	89	92.6%	92.6%	
	Southwood Corner	Retail	121	100%	121	100.0%	100.0%	
	Sunridge Home Outfitters	Retail	51	100%	51	100.0%	100.0%	
	Sunridge Spectrum	Retail	129	100%	129	98.4%	98.4%	
TransAlta Place	Office	336	100%	336	100.0%	100.0%		
Willowglen Business Park	Office	286	100%	286	98.6%	99.3%		
<b>Calgary Total</b>			<b>2429</b>		<b>2409</b>	<b>98.1%</b>	<b>98.7%</b>	
<b>Coquitlam</b>	King Edward Centre	Retail	82	100%	82	100.0%	100.0%	
<b>Coquitlam Total</b>			<b>82</b>		<b>82</b>	<b>100.0%</b>	<b>100.0%</b>	
<b>Delta</b>	Delta Shoppers Mall	Retail	75	100%	75	98.6%	98.6%	
<b>Delta Total</b>			<b>75</b>		<b>75</b>	<b>98.6%</b>	<b>98.6%</b>	
<b>Edmonton</b>	Can K Building	Industrial	14	100%	14	100.0%	100.0%	
	Clareview Town Centre	Retail	56	100%	56	100.0%	100.0%	
	Delta Centre	Industrial	35	100%	35	100.0%	100.0%	
	Mayfield Industrial Plaza	Industrial	24	100%	24	100.0%	100.0%	
	North City Centre	Retail	105	100%	105	100.0%	100.0%	
<b>Edmonton Total</b>			<b>234</b>		<b>234</b>	<b>100.0%</b>	<b>100.0%</b>	
<b>Estevan</b>	Estevan Sobeys	Retail	38	100%	38	100.0%	100.0%	
<b>Estevan Total</b>			<b>38</b>		<b>38</b>	<b>100.0%</b>	<b>100.0%</b>	
<b>Fort McMurray</b>	100 Signal Road	Retail	14	100%	14	100.0%	100.0%	
	Northern Lights Shopping Centre - I	Retail	18	100%	18	100.0%	100.0%	
	Northern Lights Shopping Centre - II	Retail	30	100%	30	100.0%	100.0%	
	Signal Centre	Retail	19	100%	19	100.0%	100.0%	
	Tide Centre	Retail	18	100%	18	100.0%	100.0%	
	Woodlands Centre	Retail	63	100%	63	100.0%	100.0%	
<b>Fort McMurray Total</b>			<b>162</b>		<b>162</b>	<b>100.0%</b>	<b>100.0%</b>	
<b>Grande Prairie</b>	Brick Centre	Retail	46	100%	46	100.0%	100.0%	
	Gateway Power Centre	Retail	61	100%	61	100.0%	100.0%	
	Sears Centre	Retail	131	100%	131	100.0%	100.0%	
<b>Grande Prairie Total</b>			<b>238</b>		<b>238</b>	<b>100.0%</b>	<b>100.0%</b>	
<b>Kamloops</b>	Plainsman Building	Office	35	100%	35	97.0%	97.0%	
<b>Kamloops Total</b>			<b>35</b>		<b>35</b>	<b>97.0%</b>	<b>97.0%</b>	
<b>Medicine Hat</b>	Southview Centre	Retail	165	100%	165	97.3%	100.0%	
<b>Medicine Hat Total</b>			<b>165</b>		<b>165</b>	<b>97.3%</b>	<b>100.0%</b>	
<b>Moose Jaw</b>	Moose Jaw Sobeys	Retail	38	100%	38	100.0%	100.0%	
<b>Moose Jaw Total</b>			<b>38</b>		<b>38</b>	<b>100.0%</b>	<b>100.0%</b>	

## PORTFOLIO BY CITY

City	Property	Asset Class	Leaseable Area (000's Sq. Ft)	%	Owned share of Leaseable Area		
					(000's Sq. Ft)	Occupancy	
				Owned		Mar-08	% Leased <sup>(1)</sup>
<b>Nanaimo</b>	488 Albert Street	Office	30	100%	30	100.0%	100.0%
	6475 Metral Drive	Office	38	100%	38	100.0%	100.0%
	Aulds Corner	Retail	37	100%	37	100.0%	100.0%
	Leons	Retail	54	100%	54	100.0%	100.0%
<b>Nanaimo Total</b>			<b>159</b>		<b>159</b>	<b>100.0%</b>	<b>100.0%</b>
<b>Nisku</b>	Peppo Building	Industrial	23	100%	23	100.0%	100.0%
<b>Nisku Total</b>			<b>23</b>		<b>23</b>	<b>100.0%</b>	<b>100.0%</b>
<b>Red Deer</b>	Bower Centre	Industrial	126	100%	126	98.5%	98.5%
	Millennium Centre	Office	105	100%	105	94.9%	94.9%
<b>Red Deer Total</b>			<b>231</b>		<b>231</b>	<b>96.9%</b>	<b>96.9%</b>
<b>Regina</b>	Albert Street Mall	Retail	18	100%	18	100.0%	100.0%
	Capital City Centre	Retail	44	100%	44	100.0%	100.0%
	East Landing Mall	Retail	41	100%	41	100.0%	100.0%
	East Landing Plaza	Retail	24	100%	24	86.1%	86.1%
	Fleet Street Crossing	Retail	38	100%	38	89.2%	100.0%
	Shoppers Landmark Centre	Retail	49	100%	49	100.0%	100.0%
	Strathcona Shoppers Centre	Retail	22	100%	22	100.0%	100.0%
	West Landing Mall	Retail	39	100%	39	82.6%	89.1%
<b>Regina Total</b>			<b>275</b>		<b>275</b>	<b>94.8%</b>	<b>97.2%</b>
<b>Saskatoon</b>	Canarama Mall	Retail	65	100%	65	97.1%	100.0%
	Circle 8 Centre	Retail	77	100%	77	95.9%	100.0%
<b>Saskatoon Total</b>			<b>142</b>		<b>142</b>	<b>96.4%</b>	<b>100.0%</b>
<b>St. Albert</b>	Liberton Square	Retail	21	100%	21	100.0%	100.0%
<b>St. Albert Total</b>			<b>21</b>		<b>21</b>	<b>100.0%</b>	<b>100.0%</b>
<b>Winnipeg</b>	100 Omands Creek Boulevard	Industrial	50	100%	50	100.0%	100.0%
	1000-1020 Powell Avenue & 1499-1501 King Edward Street	Industrial	27	100%	27	100.0%	100.0%
	1093 Sherwin Road	Industrial	175	100%	175	100.0%	100.0%
	1475 King Edward Street	Industrial	5	100%	5	100.0%	100.0%
	1595 Buffalo Place	Industrial	76	100%	76	100.0%	100.0%
	1681-1703 Dublin Avenue	Industrial	22	100%	22	100.0%	100.0%
	1717 Dublin Avenue	Industrial	30	100%	30	100.0%	100.0%
	1750 Inkster Boulevard	Industrial	196	100%	196	100.0%	100.0%
	1810 Dublin Avenue	Industrial	22	100%	22	100.0%	100.0%
	1832 King Edward Street	Industrial	74	100%	74	100.0%	100.0%
	2110-2130 Notre Dame Avenue	Industrial	82	100%	82	76.0%	76.0%
	27-81 Plymouth Street	Industrial	91	100%	91	100.0%	100.0%
	500 Berry Street	Industrial	8	100%	8	100.0%	100.0%
	530-538 Berry Street	Industrial	11	100%	11	100.0%	100.0%
	850 Empress Street	Industrial	26	100%	26	100.0%	100.0%
	951-977 Powell Avenue	Industrial	54	100%	54	100.0%	100.0%
	CDI College Building	Office	24	100%	24	100.0%	100.0%
	Grain Exchange Building	Office	232	100%	232	81.1%	81.3%
	Hamilton Building	Office	67	100%	67	100.0%	100.0%
	Johnston Terminal	Office	72	100%	72	99.1%	99.1%
	Keewatin Distribution Centre	Industrial	201	100%	201	100.0%	100.0%
MTS Call Centre Building	Office	76	100%	76	100.0%	100.0%	
Reenders Square	Retail	66	100%	66	100.0%	100.0%	
Shops of Winnipeg Square	Retail	59	38%	22	93.8%	94.4%	
Winnipeg Square	Office	536	38%	204	93.5%	93.5%	
<b>Winnipeg Total</b>			<b>2282</b>		<b>1913</b>	<b>95.9%</b>	<b>95.9%</b>
			<b>6629</b>		<b>6240</b>	<b>97.5%</b>	<b>98.0%</b>

(1) Percentage leased is based on executed leases at March 31, 2008.

## Portfolio by Asset Class by City

Asset Class	City	Number of Properties	Owned share of Leaseable Area (000's Sq. Ft)	% of GLA	Occupancy
Retail	Calgary	5	461	7.4%	98.4%
	Coquitlam	1	82	1.3%	100.0%
	Delta	1	75	1.2%	98.6%
	Edmonton	2	161	2.6%	100.0%
	Estevan	1	38	0.6%	100.0%
	Fort McMurray	1	163	2.6%	100.0%
	Grande Prairie	6	238	3.8%	100.0%
	Medicine Hat	3	165	2.6%	97.3%
	Moose Jaw	1	38	0.6%	100.0%
	Nanaimo	1	90	1.4%	100.0%
	Regina	1	275	4.4%	94.8%
	Saskatoon	2	142	2.3%	96.4%
	St. Albert	8	21	0.3%	100.0%
Winnipeg	2	88	1.4%	98.4%	
<b>Retail Total</b>		<b>35</b>	<b>2,037</b>	<b>32.6%</b>	<b>98.3%</b>
Office	Calgary	14	1,726	27.7%	97.8%
	Kamloops	1	35	0.6%	97.0%
	Nanaimo	2	68	1.1%	100.0%
	Red Deer	1	105	1.7%	94.9%
	Winnipeg	6	675	10.7%	91.4%
<b>Office Total</b>		<b>24</b>	<b>2,609</b>	<b>41.8%</b>	<b>96.1%</b>
Industrial	Calgary	3	222	3.6%	100.0%
	Edmonton	3	73	1.2%	100.0%
	Nisku	1	23	0.4%	100.0%
	Red Deer	1	126	2.0%	98.5%
	Winnipeg	17	1,150	18.4%	98.3%
<b>Industrial Total</b>		<b>25</b>	<b>1,594</b>	<b>25.6%</b>	<b>98.6%</b>
		<b>84</b>	<b>6,240</b>	<b>100.0%</b>	<b>97.5%</b>

## Historical Occupancy at March 31, 2008

*Portfolio occupancy at end of reporting period:*

<b>(000's Sq. Ft.)</b>	<b># of Properties</b>	<b>Leasable Sq. Ft.</b>	<b>% Occupied</b>
Q2-06	31	2,416	94.9%
Q3-06	34	2,857	95.8%
Q4-06	36	2,914	95.8%
Q1-07	45	3,852	96.3%
Q2-07	51	4,069	97.2%
Q3-07	54	4,666	97.1%
Q4-07	80	6,059	97.4%
Q1-08	84	6,240	97.5%

*Year-over-year occupancy comparison: same assets*

<b>Same Asset <sup>(1)</sup></b>	<b>Q1-08</b>	<b>Q1-07</b>
Manitoba	93.3%	92.2%
Saskatchewan	95.5%	94.4%
Alberta	97.9%	98.0%
B.C.	97.0%	100.0%
	96.8%	96.4%

<sup>(1)</sup> "Same Asset" properties are the 44 properties owned at March 31, 2007, excluding one property sold in 2007.

## Lease Expiry Analysis at March 31, 2008

<b>Year of Expiry</b>	<b>Leasable Area (000's Sq. Ft.)</b>	<b>% of Portfolio Leasable Sq. Ft.</b>	<b>Weighted Average In-Place Rent per Sq. Ft.</b>
Currently vacant	157	2.5%	\$0.00
2008	661	10.6%	\$11.57
2009	696	11.1%	\$11.16
2010	958	15.4%	\$11.25
2011	964	15.5%	\$12.60
2012	497	8.0%	\$16.23
2013	458	7.3%	\$10.60
2014	413	6.6%	\$7.97
2015 and beyond	1,436	23.0%	\$15.70
<b>Weighted average in-place rent - all years of expiry</b>	<b>6,240</b>	<b>100.0%</b>	<b>\$12.35</b>
Weighted average market rent of leases expiring in 2008 <sup>(1)</sup>			\$19.17
Weighted average market rent of leases expiring in 2009 <sup>(1)</sup>			\$14.55
Weighted average market rent - all years of expiry <sup>(1)</sup>			\$16.95

(1) Estimate only, subject to change with market conditions in each market segment

## Leasing Profile at March 31, 2008

### Alberta

Year of Expiry	Leasable Area (000's Sq. Ft.)	% of Portfolio Leasable Sq. Ft.	Weighted Average In-Place Rent per Sq. Ft.
Currently vacant	57	1.6%	\$0.00
2008	439	12.6%	\$11.83
2009	386	11.1%	\$13.23
2010	503	14.4%	\$11.43
2011	639	18.3%	\$14.58
2012	275	7.9%	\$18.58
2013	153	4.4%	\$15.81
2014	108	3.1%	\$11.93
2015 and beyond	924	26.6%	\$16.29
<b>Weighted Average in-place rent - all years of expiry</b>	<b>3,484</b>	<b>100.0%</b>	<b>\$14.37</b>
Weighted average market rent of leases expiring in 2008 <sup>(1)</sup>			\$22.10
Weighted average market rent of leases expiring in 2009 <sup>(1)</sup>			\$18.47
<b>Weighted average market rent - all years of expiry<sup>(1)</sup></b>			<b>\$20.93</b>

(1) Estimate only, subject to change with market conditions in each market segment

### B.C.

Year of Expiry	Leasable Area (000's Sq. Ft.)	% of Portfolio Leasable Sq. Ft.	Weighted Average In-Place Rent per Sq. Ft.
Currently vacant	2	0.6%	\$0.00
2008	6	1.7%	\$23.00
2009	30	8.6%	\$15.11
2010	51	14.5%	\$15.19
2011	26	7.5%	\$16.83
2012	85	24.4%	\$16.33
2013	17	4.8%	\$18.18
2014	27	7.6%	\$14.30
2015 and beyond	106	30.3%	\$15.88
<b>Weighted Average in-place rent - all years of expiry</b>	<b>350</b>	<b>100.0%</b>	<b>\$16.01</b>
Weighted average market rent of leases expiring in 2008 <sup>(1)</sup>			\$26.50
Weighted average market rent of leases expiring in 2009 <sup>(1)</sup>			\$16.16
<b>Weighted average market rent - all years of expiry<sup>(1)</sup></b>			<b>\$17.72</b>

## Leasing Profile at March 31, 2008

### Manitoba

Year of Expiry	Leasable Area (000's Sq. Ft.)	% of Portfolio Leasable Sq. Ft.	Weighted Average In-Place Rent per Sq. Ft.
Currently vacant	79	4.1%	\$0.00
2008	156	8.1%	\$9.19
2009	226	11.8%	\$5.98
2010	319	16.7%	\$9.73
2011	259	13.5%	\$6.48
2012	113	5.9%	\$10.65
2013	225	11.8%	\$4.10
2014	249	13.0%	\$4.40
2015 and beyond	288	15.1%	\$13.25
<b>Weighted Average in-place rent - all years of expiry</b>	<b>1,914</b>	<b>100.0%</b>	<b>\$7.95</b>
Weighted average market rent of leases expiring in 2008 <sup>(1)</sup>			\$10.98
Weighted average market rent of leases expiring in 2009 <sup>(1)</sup>			\$7.02
<b>Weighted average market rent - all years of expiry<sup>(1)</sup></b>			<b>\$9.39</b>

### Saskatchewan

Year of Expiry	Leasable Area (000's Sq. Ft.)	% of Portfolio Leasable Sq. Ft.	Weighted Average In-Place Rent per Sq. Ft.
Currently vacant	19	3.9%	\$0.00
2008	61	12.3%	\$14.62
2009	54	10.9%	\$15.87
2010	85	17.3%	\$13.60
2011	40	8.1%	\$17.78
2012	23	4.7%	\$15.33
2013	63	12.9%	\$19.13
2014	29	5.9%	\$18.03
2015 and beyond	118	23.9%	\$16.79
<b>Weighted Average in-place rent - all years of expiry</b>	<b>492</b>	<b>100.0%</b>	<b>\$16.24</b>
Weighted average market rent of leases expiring in 2008 <sup>(1)</sup>			\$18.28
Weighted average market rent of leases expiring in 2009 <sup>(1)</sup>			\$17.13
<b>Weighted average market rent - all years of expiry<sup>(1)</sup></b>			<b>\$17.56</b>

(1) Estimate only, subject to change with market conditions in each market segment



## Largest Tenants at March 31, 2008

Tenant	Primary Location	Year of Expiry <sup>(1)</sup>	Leasable Area (000's Sq. Ft.)	% of Portfolio Leasable Sq. Ft.
TransAlta	Calgary	2023	336	5.4%
Red River Packaging	Winnipeg	2014	196	3.1%
Reliance Products	Winnipeg	2013	175	2.8%
Jacobs Canada	Calgary	2008	158	2.5%
Sobey's	Winnipeg/Fort McMurray/Estevan/Moose Jaw	2020	150	2.4%
Sears	Grande Prairie	2013	105	1.7%
Shoppers Drug Mart	Calgary	2011	87	1.4%
Credit Union Central	Saskatoon/Calgary/Regina/Winnipeg	2013	85	1.4%
MTS Allstream	Winnipeg	2026	76	1.2%
Komunik	Winnipeg	2009	76	1.2%
Cineplex Odeon	Calgary	2020	65	1.0%
The Brick	Medicine Hat/Grande Prairie	2016	63	1.0%
BW Technologies (Honeywell)	Calgary	2016	62	1.0%
Birchcliff Energy	Calgary	2017	59	0.9%
JYSK	Delta/Edmonton	2014	53	0.8%
Komex International	Calgary	2011	52	0.8%
Rosedale Transport	Winnipeg	2011	52	0.8%
Metro Waste Paper Rec	Winnipeg	2010	50	0.8%
Portage Cartage	Winnipeg	2009	49	0.8%
Columbia College Corp	Calgary	2016	45	0.7%
			<b>1,994</b>	<b>31.7%</b>

Government Tenants	Primary Location	Year of Expiry <sup>(1)</sup>	Leasable Area (000's Sq. Ft.)	% of Portfolio Leasable Sq. Ft.
Federal Government	Winnipeg / Regina / Calgary	2012	161	2.6%
Provincial Government	Calgary / Saskatoon / Winnipeg	2011	291	4.7%
Civic or Municipal Gov't	Winnipeg / Regina	2016	82	1.3%
			<b>534</b>	<b>8.6%</b>

<sup>(1)</sup> Weighted average based on square feet (includes all renewals completed as of March 31, 2008)

# Leasing Activity at March 31, 2008

All in-place rents quoted are calculated as the average base rent, weighted by square footage under lease

City	GLA	Occupied		In-Place Net Rent	Q1 - 08 Acquisitions (Dispositions)/ Adjustments	Q1 - 08 Expiries	In-Place Net Rent Expiring	New Net		Renewal Net Rent	GLA	Occupied		In-Place Net Rent	
		12/31/07	Vacant					New Leases	Rent			03/31/08	Vacant		
<b>Calgary, AB</b>															
Retail	450,754	444,427	6,327	\$ 18.86	-	24,082	\$ 13.36	-	\$ -	22,827	\$ 15.73	450,754	443,172	7,582	\$ 19.11
Office	1,725,163	1,695,867	29,296	\$ 14.35	775	45,802	\$ 12.49	3,753	\$ 19.08	33,983	\$ 22.75	1,725,938	1,688,498	37,440	\$ 14.61
Industrial	222,377	222,377	-	\$ 10.24	-	-	\$ -	-	\$ -	-	\$ -	222,377	222,377	-	\$ 10.25
<b>Coquitlam, BC</b>															
Retail	-	-	-	\$ -	81,647	-	\$ -	-	\$ -	-	\$ -	81,647	81,647	-	\$ 13.54
Office	-	-	-	\$ -	-	-	\$ -	-	\$ -	-	\$ -	-	-	-	\$ -
Industrial	-	-	-	\$ -	-	-	\$ -	-	\$ -	-	\$ -	-	-	-	\$ -
<b>Delta, BC</b>															
Retail	74,693	73,654	1,039	\$ 20.46	-	-	\$ -	-	\$ -	-	\$ -	74,693	73,654	1,039	\$ 20.46
Office	-	-	-	\$ -	-	-	\$ -	-	\$ -	-	\$ -	-	-	-	\$ -
Industrial	-	-	-	\$ -	-	-	\$ -	-	\$ -	-	\$ -	-	-	-	\$ -
<b>Edmonton, AB</b>															
Retail	181,947	177,506	4,441	\$ 15.16	-	3,729	\$ 16.00	4,441	\$ 11.00	3,729	\$ 16.00	181,947	181,947	-	\$ 15.09
Office	-	-	-	\$ -	-	-	\$ -	-	\$ -	-	\$ -	-	-	-	\$ -
Industrial	73,179	73,179	-	\$ 9.05	-	-	\$ -	-	\$ -	-	\$ -	73,179	73,179	-	\$ 9.08
<b>Estevan, SK</b>															
Retail	-	-	-	\$ -	38,110	-	\$ -	-	\$ -	-	\$ -	38,110	38,110	-	\$ 14.10
Office	-	-	-	\$ -	-	-	\$ -	-	\$ -	-	\$ -	-	-	-	\$ -
Industrial	-	-	-	\$ -	-	-	\$ -	-	\$ -	-	\$ -	-	-	-	\$ -
<b>Fort McMurray, AB</b>															
Retail	163,293	163,293	-	\$ 19.98	-	5,210	\$ 15.59	-	\$ -	5,210	\$ 19.17	163,293	163,293	-	\$ 20.56
Office	-	-	-	\$ -	-	-	\$ -	-	\$ -	-	\$ -	-	-	-	\$ -
Industrial	-	-	-	\$ -	-	-	\$ -	-	\$ -	-	\$ -	-	-	-	\$ -
<b>Grande Prairie, AB</b>															
Retail	238,476	238,476	-	\$ 9.62	-	-	\$ -	-	\$ -	-	\$ -	238,476	238,476	-	\$ 9.64
Office	-	-	-	\$ -	-	-	\$ -	-	\$ -	-	\$ -	-	-	-	\$ -
Industrial	-	-	-	\$ -	-	-	\$ -	-	\$ -	-	\$ -	-	-	-	\$ -
<b>Kamloops, BC</b>															
Retail	-	-	-	\$ -	-	-	\$ -	-	\$ -	-	\$ -	-	-	-	\$ -
Office	34,809	33,779	1,030	\$ 17.05	-	-	\$ -	-	\$ -	-	\$ -	34,809	33,779	1,030	\$ 17.25
Industrial	-	-	-	\$ -	-	-	\$ -	-	\$ -	-	\$ -	-	-	-	\$ -
<b>Medicine Hat, AB</b>															
Retail	165,141	160,648	4,493	\$ 11.41	-	-	\$ -	-	\$ -	-	\$ -	165,141	160,648	4,493	\$ 11.41
Office	-	-	-	\$ -	-	-	\$ -	-	\$ -	-	\$ -	-	-	-	\$ -
Industrial	-	-	-	\$ -	-	-	\$ -	-	\$ -	-	\$ -	-	-	-	\$ -
<b>Moose Jaw, SK</b>															
Retail	-	-	-	\$ -	38,127	-	\$ -	-	\$ -	-	\$ -	38,127	38,127	-	\$ 14.65
Office	-	-	-	\$ -	-	-	\$ -	-	\$ -	-	\$ -	-	-	-	\$ -
Industrial	-	-	-	\$ -	-	-	\$ -	-	\$ -	-	\$ -	-	-	-	\$ -
<b>Nanaimo, BC</b>															
Retail	36,380	36,380	-	\$ 20.69	53,953	-	\$ -	-	\$ -	-	\$ -	90,333	90,333	-	\$ 13.90
Office	68,429	68,429	-	\$ 15.68	-	12,844	\$ 13.00	-	\$ -	12,844	\$ 15.80	68,429	68,429	-	\$ 16.32
Industrial	-	-	-	\$ -	-	-	\$ -	-	\$ -	-	\$ -	-	-	-	\$ -

## Leasing Activity at March 31, 2008

All in-place rents quoted are calculated as the average base rent, weighted by square footage under lease

City	GLA	Q1 - 08		Q1 - 08	Q1 - 08	In-Place	New Net	Renewal	GLA	Occupied	Vacant	In-Place		
		Occupied	Vacant										Acquisitions (Dispositions)/ Adjustments	Expiries
<b>Nisku, BC</b>														
Retail	-	-	-						-	-	-			
Office	-	-	-						-	-	-			
Industrial	22,659	22,659	- \$	11.92	-	- \$	-		22,659	22,659	- \$	11.92		
<b>Red Deer, AB</b>														
Retail	-	-	-			- \$	-	- \$	-	-	-			
Office	105,240	105,240	- \$	14.05		11,251 \$	15.31	- \$	5,924 \$	22.00	105,240	99,913 \$	5,327 \$	14.28
Industrial	125,777	123,919	1,858 \$	9.70	26	17,691 \$	7.31	- \$	17,717 \$	9.13	125,803	123,945	1,858 \$	10.02
<b>Regina, SK</b>														
Retail	274,634	264,641	9,993 \$	16.24		5,277 \$	18.18	- \$	1,025 \$	17.49	274,634	260,389	14,245 \$	16.45
Office	-	-	-			- \$	-	- \$	- \$	-	-	-	-	
Industrial	-	-	-			- \$	-	- \$	- \$	-	-	-	-	
<b>Saskatoon, SK</b>														
Retail	141,627	136,557	5,070 \$	16.84		1,900 \$	11.84	- \$	1,900 \$	13.42	141,627	136,557	5,070 \$	16.87
Office	-	-	-			- \$	-	- \$	- \$	-	-	-	-	
Industrial	-	-	-			- \$	-	- \$	- \$	-	-	-	-	
<b>Winnipeg, MB</b>														
Retail	88,201	86,815	1,386 \$	17.13		- \$	-	- \$	- \$	-	88,201	86,815	1,386 \$	17.23
Office	705,616	633,734	71,883 \$	15.20	(31,277)	29,277 \$	11.06	8,627 \$	3.83	18,432 \$	674,339	600,239	57,858 \$	14.28
Industrial	1,150,477	1,130,767	19,710 \$	3.78		26,378 \$	4.57	\$	-	26,378 \$	1,150,477	1,130,767	19,710 \$	3.79