



**Supplemental Information
for September 30, 2007**

Summary of Properties at September 30, 2007

Province	Leasable Area (000's	Book Value		Net Book Value
	Sq. Ft.) ⁽¹⁾	(\$000's) ⁽²⁾	Debt (\$000's)	(\$000's)
Manitoba	996	123,528	65,674	116,631
Saskatchewan	416	79,795	48,955	71,817
Alberta	3,040	712,418	391,159	671,767
B.C.	214	36,158	21,531	34,908
	4,666	951,899	527,319	895,123

(1) Based on Artis' proportionate share of 5.1 million total square feet in portfolio leasable area.

(2) Book value and net book value include all tangible assets (land, building, improvements, parking lots, leasehold interest) and intangible assets (in-place lease values, customer relationship values, above-market rents)

Segmented Contribution	Net Operating Income % Contribution ⁽¹⁾	Gross Revenue % Contribution ⁽²⁾
Manitoba	11.7%	18.3%
Saskatchewan	11.9%	9.9%
Alberta	74.0%	66.2%
B.C.	2.4%	5.6%
	100.0%	100.0%

⁽¹⁾ Net Operating Income Contribution for the nine month period ending September 30, 2007

⁽²⁾ Gross Revenue % Contribution is based on leases in place at September 30, 2007

PORTFOLIO BY CITY

City	Asset	Class	Leaseable Area		
			(000's Sq. Ft) ⁽¹⁾	% Leased ⁽²⁾	% Occupied
Calgary	417-14th Street Building	Office	17	100.0%	100.0%
	Airways Business Park	Office	63	91.9%	90.1%
	Britannia Building	Office	131	100.0%	93.9%
	Campana Place	Office	49	100.0%	100.0%
	Centre 15	Office	76	100.0%	100.0%
	Centre 70 ⁽¹⁾	Office	112	98.0%	98.0%
	Franklin Showcase Warehouse	Industrial	69	100.0%	100.0%
	Heritage Square	Office	298	100.0%	100.0%
	Hillhurst Building	Office	63	100.0%	100.0%
	Honeywell Building	Industrial	62	100.0%	100.0%
	Horizon Heights	Retail	74	100.0%	100.0%
	McCall Lake Industrial	Industrial	91	100.0%	100.0%
	McKnight Village Mall	Retail	86	98.5%	96.8%
	Northwest Centre I & II	Office	79	100.0%	100.0%
	Sierra Place	Office	89	95.8%	94.4%
	Southwood Corner	Retail	121	100.0%	100.0%
	Sunridge Home Outfitters	Retail	51	100.0%	100.0%
	Sunridge Spectrum	Retail	129	98.4%	98.4%
	TransAlta	Office	336	100.0%	100.0%
	Willowglen Business Park	Office	286	99.1%	99.1%
Calgary Total			2282	99.3%	98.7%
Edmonton	Clareview Town Centre	Retail	56	100.0%	100.0%
	Delta Centre	Industrial	35	100.0%	100.0%
	Imperial Equities - Can K	Industrial	14	100.0%	100.0%
	Imperial Equities - Mayfield	Industrial	24	100.0%	100.0%
Edmonton Total			129	100.0%	100.0%
Grande Prairie	Gateway Power Centre	Retail	61	100.0%	100.0%
	Sears Centre	Retail	131	100.0%	100.0%
Grande Prairie Total			192	100.0%	100.0%
Kamloops	Plainsman Building	Office	35	100.0%	100.0%
Kamloops Total			35	100.0%	100.0%
Medicine Hat	Southview Centre	Retail	165	97.3%	97.3%
Medicine Hat Total			165	97.3%	97.3%
Red Deer	Bower Centre	Industrial	126	98.5%	98.5%
	Millennium Centre	Office	105	100.0%	100.0%
Red Deer Total			231	99.2%	99.2%

City	Class	(000's Sq. Ft) ⁽¹⁾	% Leased ⁽²⁾	% Occupied	
Regina	Albert Street Mall	Retail	18	100.0%	100.0%
	Capital City Centre	Retail	44	100.0%	100.0%
	East Landing Mall	Retail	41	100.0%	100.0%
	East Landing Plaza	Retail	24	95.5%	95.5%
	Fleet Street Crossing	Retail	38	89.2%	89.2%
	Shoppers Landmark Centre	Retail	49	100.0%	100.0%
	Strathcona Shoppers Centre	Retail	22	100.0%	100.0%
	West Landing Mall	Retail	39	93.5%	90.7%
Regina Total		275	96.8%	96.8%	
Saskatoon	Canarama Mall	Retail	65	97.1%	97.1%
	Circle 8 Centre	Retail	77	95.9%	95.9%
Saskatoon Total		142	96.4%	96.4%	
St. Albert	Liberton Square	Retail	21	100.0%	100.0%
St. Albert Total		21	100.0%	100.0%	
Winnipeg	CDI College	Office	24	100.0%	100.0%
	Grain Exchange Building	Office	262	78.3%	78.3%
	Hamilton Building	Office	66	100.0%	100.0%
	Johnston Terminal	Office	72	99.1%	99.1%
	Keewatin Distribution Centre	Industrial	201	100.0%	100.0%
	MTS Building	Office	76	100.0%	100.0%
	Reenders Square	Retail	66	100.0%	100.0%
	Winnipeg Square - office ⁽¹⁾	Office	205	87.0%	87.0%
	Winnipeg Square - retail ⁽¹⁾	Retail	22	93.6%	93.6%
Winnipeg Total		994	91.4%	91.4%	
Nanaimo	Windley - Albert St.	Office	30	100.0%	100.0%
	Windley - Aulds	Retail	36	100.0%	100.0%
	Windley - Metral	Office	38	100.0%	100.0%
Nanaimo Total		104	100.0%	100.0%	
Delta	Delta Shoppers	Retail	75	98.6%	98.6%
Delta Total		75	115.9%	98.6%	
Nisku	Pepco Building	Industrial	20	164.6%	100.0%
Nisku Total		20	164.6%	100.0%	
54 Buildings			4666	97.4%	97.1%

(1) Based on Arti's proportionate share

(2) Percentage leased is based on executed leases at September 30, 2007.

Historical Occupancy at September 30, 2007

Portfolio occupancy at end of reporting period: ⁽¹⁾

(000's Sq. Ft.)	# of Properties	Leasable Sq. Ft.	% Occupied
Q4-05	27	1,904	92.5%
Q1-06	30	2,218	93.5%
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%

(1) Based on Artis' proportionate share of 5.1 million total square feet in portfolio leasable area.

Year-over-year occupancy comparison: same assets

Same Asset ⁽¹⁾	Q3-07	Q3-06
Manitoba	87.7%	87.7%
Saskatchewan	96.7%	95.3%
Alberta	99.1%	97.9%
B.C.	100.0%	100.0%
	96.8%	95.9%

(1) "Same Asset" properties are the 33 properties owned at September 30, 2006, excluding one property sold in 2007.

Largest Tenants at September 30, 2007

Tenant	Primary Location	Year of Expiry ⁽¹⁾	Leasable Sq. Ft. (000's)	% of Portfolio Leasable Sq. Ft.
TransAlta	Calgary	2023	336	7.2%
Jacobs Canada	Calgary	2008	157	3.4%
Sears	Grande Prairie	2010	105	2.3%
Credit Union Central	Calgary	2011	85	1.8%
Shoppers Drug Mart	Calgary/Regina/Saskatoon	2013	84	1.8%
MTS Allstream	Winnipeg	2026	76	1.6%
Cineplex Odeon	Calgary	2020	65	1.4%
BW Technologies (Honeywell)	Calgary	2016	62	1.3%
Komex International	Calgary	2011	52	1.1%
Rosedale Transport	Winnipeg	2012	52	1.1%
Portage Cartage	Winnipeg	2009	49	1.1%
Columbia College Corp	Calgary	2008	45	1.0%
Home Outfitters	Calgary	2016	40	0.9%
Hycal Energy Labs	Calgary	2011	37	0.8%
Moulding & Millwork	Winnipeg	2011	37	0.8%
Sobey's	Winnipeg	2018	37	0.8%
Future Shop	Regina/Grande Prairie	2009	37	0.8%
NOVA Chemicals	Red Deer	2010	36	0.8%
UPS	Winnipeg	2011	36	0.8%
The Brick	Medicine Hat	2013	33	0.7%
			1,461	31.4%

Government Tenants	Primary Location	Year of Expiry ⁽¹⁾	Leasable Sq. Ft. (000's)	% of Portfolio Leasable Sq. Ft.
Federal Government	Winnipeg / Regina / Calgary	2012	141	3.0%
Provincial Government	Calgary / Saskatoon / Winnipeg	2010	257	5.4%
Civic or Municipal Gov't	Winnipeg / Regina	2016	81	1.7%
			479	10.1%

⁽¹⁾ Weighted average based on square feet

Lease Expiry Analysis at September 30, 2007

Year of Expiry	Leasable Sq. Ft. (000's)	% of Portfolio Leasable Sq. Ft.	Weighted Average In-Place Rent per Sq. Ft.
Currently vacant	136	2.9%	\$0.00
2007	209	4.4%	\$9.92
2008	608	13.0%	\$12.55
2009	527	11.3%	\$12.15
2010	692	14.8%	\$12.86
2011	720	15.4%	\$13.37
2012	407	8.7%	\$15.56
2013	168	3.4%	\$16.56
2014	125	3.0%	\$14.15
2015 and beyond	1,074	23.1%	\$18.82
Weighted average in-place rent - all years of expiry	4,666	100.0%	\$14.09
Weighted average market rent of leases expiring in 2007			\$13.84
Weighted average market rent of leases expiring in 2008			\$21.34
Weighted average market rent of leases expiring in 2009			\$16.42
Weighted average market rent - all years of expiry			\$19.45

Leasing Profile at September 30, 2007

Alberta

Year of Expiry	Leasable Sq. Ft. (000's)	% of Portfolio Leasable Sq. Ft.	Weighted Average In-Place Rent per Sq. Ft.
Currently vacant	35	1.2%	\$0.00
2007	78	2.6%	\$10.46
2008	472	15.5%	\$11.18
2009	346	11.4%	\$12.76
2010	469	15.4%	\$10.99
2011	575	18.9%	\$13.85
2012	199	6.5%	\$17.19
2013	71	2.3%	\$14.18
2014	61	2.0%	\$10.82
2015 and beyond	734	24.2%	\$20.04
Weighted Average in-place rent - all years of expiry	3,040	100.0%	\$14.63
Weighted average market rent of leases expiring in 2007			\$20.21
Weighted average market rent of leases expiring in 2008			\$22.00
Weighted average market rent of leases expiring in 2009			\$18.40
Weighted average market rent - all years of expiry			\$21.22

B.C.

Year of Expiry	Leasable Sq. Ft. (000's)	% of Portfolio Leasable Sq. Ft.	Weighted Average In-Place Rent per Sq. Ft.
Currently vacant	1	0.5%	\$0.00
2007	19	8.7%	\$14.03
2008	8	3.7%	\$20.78
2009	26	12.3%	\$15.30
2010	41	19.2%	\$16.44
2011	19	8.8%	\$18.12
2012	28	13.3%	\$20.87
2013	17	7.9%	\$18.18
2014	5	2.2%	\$25.28
2015 and beyond	50	23.4%	\$23.17
Weighted Average in-place rent - all years of expiry	214	100.0%	\$18.20
Weighted average market rent of leases expiring in 2007			\$15.12
Weighted average market rent of leases expiring in 2008			\$23.07
Weighted average market rent of leases expiring in 2009			\$16.52
Weighted average market rent - all years of expiry			\$19.66

Leasing Profile at September 30, 2007

Manitoba

Year of Expiry	Leasable Sq. Ft. (000's)	% of Portfolio Leasable Sq. Ft.	Weighted Average In-Place Rent per Sq. Ft.
Currently vacant	87	8.6%	\$0.00
2007	102	10.3%	\$8.26
2008	64	6.4%	\$19.29
2009	108	10.9%	\$7.64
2010	98	9.8%	\$19.72
2011	86	8.7%	\$7.14
2012	163	16.3%	\$12.64
2013	18	1.8%	\$15.48
2014	23	2.3%	\$16.83
2015 and beyond	247	24.9%	\$15.24
Weighted Average in-place rent - all years of expiry	996	100.0%	\$12.91
Weighted average market rent of leases expiring in 2007			\$9.41
Weighted average market rent of leases expiring in 2008			\$19.82
Weighted average market rent of leases expiring in 2009			\$8.80
Weighted average market rent - all years of expiry			\$14.42

Saskatchewan

Year of Expiry	Leasable Sq. Ft. (000's)	% of Portfolio Leasable Sq. Ft.	Weighted Average In-Place Rent per Sq. Ft.
Currently vacant	13	3.2%	\$0.00
2007	17	4.0%	\$13.26
2008	64	15.4%	\$14.90
2009	47	11.3%	\$16.33
2010	85	20.5%	\$13.59
2011	40	9.6%	\$17.66
2012	17	4.1%	\$15.41
2013	62	14.9%	\$19.17
2014	29	7.0%	\$18.03
2015 and beyond	42	10.0%	\$21.21
Weighted Average in-place rent - all years of expiry	416	100.0%	\$16.55
Weighted average market rent of leases expiring in 2007			\$12.37
Weighted average market rent of leases expiring in 2008			\$17.75
Weighted average market rent of leases expiring in 2009			\$19.39
Weighted average market rent - all years of expiry			\$18.43

Leasing Activity at September 30, 2007

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

City	GLA	Occupied at		In-place Net Rent	Q3-07 Acquisitions (Dispositions)/ Adjustments	Q3-07 Expiries	In-Place Net Rent		New Leases	New Net Rent	Renewals	Renewal Net Rent	GLA	Occupied at		In-Place Net Rent
		June-07	Vacant				Expiring	Expiring						August-07	Vacant	
Kamloops, BC																
Retail	-	-	-	\$ -	-	-	\$ -	-	-	\$ -	-	-	-	-	-	-
Office	34,809	34,809	-	\$ 16.72	-	-	\$ -	-	-	\$ -	-	-	34,809	34,809	-	\$ 16.72
Industrial	-	-	-	\$ -	-	-	\$ -	-	-	\$ -	-	-	-	-	-	-
Calgary, AB																
Retail	450,754	443,291	7,463	\$ 18.73	-	4,364	\$ 14.36	4,474	\$ 10.04	2,526	\$ 17.00	450,754	445,927	4,827	\$ 18.60	
Office	1,282,950	1,260,776	22,174	\$ 12.81	315,658	34,929	\$ 13.03	22,033	\$ 24.35	10,077	\$ 22.21	1,598,608	1,574,463	24,145	\$ 15.74	
Industrial	222,377	222,377	-	\$ 10.19	-	-	\$ -	-	\$ -	-	\$ -	222,377	222,377	-	\$ 10.22	
Delta, BC																
Retail	-	-	-	\$ -	74,693	-	\$ -	-	-	-	-	-	74,693	73,654	1,039	\$ 20.46
Office	-	-	-	\$ -	-	-	\$ -	-	-	-	-	-	-	-	-	-
Industrial	-	-	-	\$ -	-	-	\$ -	-	-	-	-	-	-	-	-	-
Edmonton, AB																
Retail	76,707	76,707	-	\$ 18.29	-	3,204	\$ 11.24	1,204	\$ 28.00	2,000	\$ 21.00	76,707	76,707	-	\$ 18.44	
Office	-	-	-	\$ -	-	-	\$ -	-	\$ -	-	\$ -	-	-	-	-	-
Industrial	73,179	73,179	-	\$ 8.78	-	-	\$ -	-	\$ -	-	\$ -	73,179	73,179	-	\$ 8.80	
Grande Prairie, AB																
Retail	192,076	192,076	-	\$ 7.55	-	14,018	\$ 10.76	1,008	\$ 18.00	13,010	\$ 13.57	192,076	192,076	-	\$ 7.78	
Office	-	-	-	\$ -	-	-	\$ -	-	\$ -	-	\$ -	-	-	-	-	-
Industrial	-	-	-	\$ -	-	-	\$ -	-	\$ -	-	\$ -	-	-	-	-	-
Medicine Hat, AB																
Retail	165,250	160,757	4,493	\$ 11.41	(109)	-	\$ -	-	\$ -	-	\$ -	165,141	160,648	4,493	\$ 11.41	
Office	-	-	-	\$ -	-	-	\$ -	-	\$ -	-	\$ -	-	-	-	-	-
Industrial	-	-	-	\$ -	-	-	\$ -	-	\$ -	-	\$ -	-	-	-	-	-
Nanaimo, BC																
Retail	36,380	36,380	-	\$ 19.15	-	-	\$ -	-	\$ -	-	\$ -	36,380	36,380	-	\$ 20.69	
Office	68,429	68,429	-	\$ 15.48	-	-	\$ -	-	\$ -	-	\$ -	68,429	68,429	-	\$ 15.46	
Industrial	-	-	-	\$ -	-	-	\$ -	-	\$ -	-	\$ -	-	-	-	-	-
Nisku, BC																
Retail	-	-	-	\$ -	20,000	-	\$ -	-	-	-	-	-	20,000	20,000	-	\$ 13.50
Office	-	-	-	\$ -	-	-	\$ -	-	-	-	-	-	-	-	-	-
Industrial	-	-	-	\$ -	-	-	\$ -	-	-	-	-	-	-	-	-	-
Red Deer, AB																
Retail	-	-	-	\$ -	-	-	\$ -	-	\$ -	-	\$ -	-	-	-	-	-
Office	105,202	104,554	658	\$ 13.80	38	1,347	\$ 8.88	2,005	\$ 14.85	-	\$ -	105,240	105,240	-	\$ 13.93	
Industrial	125,777	123,919	1,858	\$ 9.64	-	-	\$ -	-	\$ -	-	\$ -	125,777	123,919	1,858	\$ 9.64	
Regina, SK																
Retail	274,634	260,949	13,685	\$ 16.37	-	2,262	\$ 15.00	5,960	\$ 17.25	1,205	\$ 16.00	274,634	265,852	8,782	\$ 16.40	
Office	-	-	-	\$ -	-	-	\$ -	-	\$ -	-	\$ -	-	-	-	-	-
Industrial	-	-	-	\$ -	-	-	\$ -	-	\$ -	-	\$ -	-	-	-	-	-
Saskatoon, SK																
Retail	182,804	174,060	8,744	\$ 15.07	(41,177)	1,546	\$ 20.00	1,541	\$ 19.00	-	\$ -	141,627	136,557	5,070	\$ 16.84	
Office	-	-	-	\$ -	-	-	\$ -	-	\$ -	-	\$ -	-	-	-	-	-
Industrial	-	-	-	\$ -	-	-	\$ -	-	\$ -	-	\$ -	-	-	-	-	-
Winnipeg, MB																
Retail	65,754	65,754	-	\$ 14.93	22,447	-	\$ -	-	\$ -	-	\$ -	88,201	86,765	1,436	\$ 17.01	
Office	501,352	444,839	56,513	\$ 14.26	204,409	2,787	\$ 13.36	1,720	\$ 7.11	-	\$ -	705,761	621,481	84,280	\$ 15.25	
Industrial	201,154	201,154	-	\$ 3.91	-	-	\$ -	-	\$ -	-	\$ -	201,154	201,154	-	\$ 3.91	