



**Supplemental Package  
for September 30, 2008**

## PORTFOLIO BY CITY

City	Property	Asset Class	Leaseable Area (000's Sq. Ft)	%	Owned share of Leaseable Area		
					Owned	(000's Sq. Ft)	Sep-08
<b>Burnaby</b>	Willingdon Green	Office	47	100%	47	100.0%	100.0%
<b>Burnaby Total</b>			<b>47</b>	<b>100%</b>	<b>47</b>	<b>100.0%</b>	<b>100.0%</b>
<b>Calgary</b>	417-14th Street Building	Office	17	100%	17	100.0%	100.0%
	Airways Business Park	Office	63	100%	63	92.0%	92.0%
	Britannia Building	Office	132	100%	132	94.1%	94.1%
	Campana Place	Office	50	100%	50	82.1%	100.0%
	Centre 15	Office	76	100%	76	100.0%	100.0%
	Centre 70 Building	Office	132	85%	112	100.0%	100.0%
	Franklin Showcase Warehouse	Industrial	69	100%	69	100.0%	100.0%
	Glenmore Commerce Court	Office	58	100%	58	96.8%	96.8%
	Heritage Square	Office	314	100%	314	100.0%	100.0%
	Hillhurst Building	Office	63	100%	63	81.0%	100.0%
	Honeywell Building	Industrial	62	100%	62	100.0%	100.0%
	Horizon Heights	Retail	74	100%	74	100.0%	100.0%
	Maynard Technology Centre	Industrial	153	100%	153	100.0%	100.0%
	McCall Lake Industrial	Industrial	91	100%	91	100.0%	100.0%
	McKnight Village Mall	Retail	86	100%	86	94.4%	100.0%
	Northwest Centre I & II	Office	78	100%	78	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	100.0%	100.0%
	TransAlta Place	Office	336	100%	336	100.0%	100.0%
	Willowglen Business Park	Office	286	100%	286	86.3%	86.3%
<b>Calgary Total</b>			<b>2598</b>		<b>2578</b>	<b>96.7%</b>	<b>97.7%</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	85.6%	100.0%
<b>Delta Total</b>			<b>75</b>		<b>75</b>	<b>85.6%</b>	<b>100.0%</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>Edson</b>	Edson Shoppers	Retail	20	100%	20	100.0%	100.0%
<b>Edson Total</b>			<b>20</b>		<b>20</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	90.8%	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	89.0%	100.0%
	Woodlands Centre	Retail	63	100%	63	100.0%	100.0%
<b>Fort McMurray Total</b>			<b>162</b>		<b>162</b>	<b>97.7%</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	100.0%	100.0%
<b>Medicine Hat Total</b>			<b>165</b>		<b>165</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		
					Owned	(000's Sq. Ft)	% Leased <sup>(1)</sup>
<b>Moose Jaw</b>	Moose Jaw Sobeyes	Retail	38	100%	38	100.0%	100.0%
Moose Jaw Total			<b>38</b>		<b>38</b>	<b>100.0%</b>	<b>100.0%</b>
<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%
Nanaimo Total			<b>159</b>		<b>159</b>	<b>100.0%</b>	<b>100.0%</b>
<b>Nisku</b>	Pepco Building	Industrial	23	100%	23	100.0%	100.0%
Nisku Total			<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%
Red Deer Total			<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	88.7%	100.0%
	East Landing Mall	Retail	41	100%	41	100.0%	100.0%
	East Landing Plaza	Retail	24	100%	24	79.8%	84.1%
	Fleet Street Crossing	Retail	38	100%	38	100.0%	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	96.3%	100.0%
Regina Total			<b>275</b>		<b>275</b>	<b>95.9%</b>	<b>98.6%</b>
<b>Saskatoon</b>	Canarama Mall	Retail	65	100%	65	100.0%	100.0%
	Circle 8 Centre	Retail	77	100%	77	100.0%	100.0%
Saskatoon Total			<b>142</b>		<b>142</b>	<b>100.0%</b>	<b>100.0%</b>
<b>St. Albert</b>	Liberton Square	Retail	21	100%	21	100.0%	100.0%
St. Albert Total			<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	83.9%	83.9%
	CDI College Building	Office	24	100%	24	100.0%	100.0%
	Grain Exchange Building	Office	233	100%	234	92.9%	92.9%
	Hamilton Building	Office	66	100%	66	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%
	Raleigh Shopping Centre	Retail	11	100%	11	100.0%	100.0%
Reenders Square	Retail	66	100%	66	100.0%	100.0%	
Shops of Winnipeg Square	Retail	59	38%	23	92.4%	92.4%	
Winnipeg Square	Office	537	38%	204	95.6%	95.6%	
Winnipeg Total			<b>2295</b>		<b>1926</b>	<b>97.1%</b>	<b>97.1%</b>
			<b>6878</b>		<b>6489</b>	<b>97.3%</b>	<b>98.0%</b>

(1) Percentage leased is based on executed leases at September 30, 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	% Leased
Retail	Calgary	5	461	7.1%	99.0%	100.0%
	Coquitlam	1	82	1.3%	100.0%	100.0%
	Delta	1	75	1.2%	85.6%	100.0%
	Edmonton	2	161	2.5%	100.0%	100.0%
	Edson	1	20	0.3%	100.0%	100.0%
	Estevan	1	38	0.6%	100.0%	100.0%
	Fort McMurray	6	163	2.5%	97.7%	100.0%
	Grande Prairie	3	238	3.7%	100.0%	100.0%
	Medicine Hat	1	165	2.5%	100.0%	100.0%
	Moose Jaw	1	38	0.6%	100.0%	100.0%
	Nanaimo	2	90	1.4%	100.0%	100.0%
	Regina	8	275	4.2%	95.9%	98.6%
	Saskatoon	2	142	2.2%	100.0%	100.0%
	St. Albert	1	21	0.3%	100.0%	100.0%
Winnipeg	2	100	1.5%	98.3%	98.3%	
<b>Retail Total</b>		<b>37</b>	<b>2,069</b>	<b>31.9%</b>	<b>98.4%</b>	<b>99.7%</b>
Office	Burnaby	1	47	0.8%	100.0%	100.0%
	Calgary	14	1,742	26.8%	95.4%	96.6%
	Kamloops	1	35	0.5%	97.0%	97.0%
	Nanaimo	2	68	1.1%	100.0%	100.0%
	Red Deer	1	105	1.6%	94.9%	94.9%
	Winnipeg	6	675	10.4%	96.1%	96.1%
<b>Office Total</b>		<b>25</b>	<b>2,672</b>	<b>41.2%</b>	<b>95.8%</b>	<b>96.6%</b>
Industrial	Calgary	4	376	5.8%	100.0%	100.0%
	Edmonton	3	73	1.1%	100.0%	100.0%
	Nisku	1	23	0.4%	100.0%	100.0%
	Red Deer	1	126	1.9%	98.5%	98.5%
	Winnipeg	17	1,150	17.7%	97.5%	97.5%
<b>Industrial Total</b>		<b>26</b>	<b>1,748</b>	<b>26.9%</b>	<b>98.3%</b>	<b>98.3%</b>
		<b>88</b>	<b>6,489</b>	<b>100.0%</b>	<b>97.3%</b>	<b>98.0%</b>

## Occupancy Report - By Asset Class

<i>Asset Class</i>	<i>Mar-08</i>	<i>Jun-08</i>	<i>Sep-08</i>	<i>% Leased</i>
Industrial	98.6%	98.5%	98.3%	98.3%
Office	96.1%	97.1%	95.8%	96.6%
Retail	98.3%	98.2%	98.4%	99.7%
Total of Portfolio	97.5%	97.8%	97.3%	98.0%

## Occupancy Report - By Province

<i>Province</i>	<i>Mar-08</i>	<i>Jun-08</i>	<i>Sep-08</i>	<i>% Leased</i>
AB	98.4%	98.3%	97.4%	98.2%
BC	99.4%	96.3%	97.0%	99.7%
MB	95.9%	97.5%	97.1%	97.1%
SK	96.1%	96.4%	97.7%	99.2%
Total of Portfolio	97.5%	97.8%	97.3%	98.0%

## Historical Occupancy at September, 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>
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%
Q2-08	86	6,273	97.8%
Q3-08	88	6,489	97.3%

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

<b>Same Asset <sup>(1)</sup></b>	<b>Q3-08</b>	<b>Q3-07</b>
Manitoba	97.1%	91.4%
Saskatchewan	97.3%	96.7%
Alberta	97.0%	98.8%
B.C.	94.5%	99.5%
	97.0%	97.1%

<sup>(1)</sup> "Same Asset" properties are the 54 properties owned at September, 2007.

## Largest Tenants at September, 2008

Tenant	Primary Location	Year of Expiry <sup>(1)</sup>	Leasable Area (000's Sq. Ft.)	% of Portfolio Leasable Sq. Ft.
TransAlta Corp	Calgary	2023	336	5.2%
Red River Packaging	Winnipeg	2014	196	3.0%
Reliance Products	Winnipeg	2013	175	2.7%
AMEC	Calgary	2013	174	2.7%
Sobeys	Winnipeg/Fort McMurray/Estevan/Moose Jaw	2020	150	2.3%
Shoppers Drug Mart	Saskatoon/Calgary/Regina/Edson/Winnipeg	2015	105	1.6%
Sears	Grande Prairie	2015	105	1.6%
Credit Union Central	Calgary	2011	87	1.3%
Bell Canada	Calgary	2016	76	1.2%
MTS Allstream	Winnipeg	2026	76	1.2%
Komunik	Winnipeg	2009	76	1.2%
JYSK	Medicine Hat/Edmonton/Delta	2017	69	1.1%
Cineplex Odeon	Calgary	2020	65	1.0%
The Brick	Medicine Hat/Grande Prairie	2017	63	1.0%
BW Technologies (Honeywell)	Calgary	2016	62	1.0%
Birchcliff Energy	Calgary	2017	59	0.9%
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	2010	49	0.8%
			<b>2,077</b>	<b>32.2%</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	190	2.9%
Provincial Government	Calgary / Saskatoon / Winnipeg	2010	269	4.2%
Civic or Municipal Gov't	Winnipeg / Regina	2016	82	1.3%
			<b>541</b>	<b>8.4%</b>

<sup>(1)</sup> Weighted average based on square feet (includes all renewals completed as of September 30, 2008)

## Lease Expiry Analysis at September, 2008

Year of Expiry	Leasable Area (000's Sq. Ft.)	% of Portfolio Leasable Sq. Ft.	Weighted Average In-Place Rent per Sq. Ft.
Currently vacant	175	2.7%	\$0.00
2008	263	4.1%	\$15.90
2009	694	10.7%	\$11.11
2010	1,000	15.4%	\$11.12
2011	1,052	16.2%	\$12.81
2012	487	7.5%	\$16.07
2013	794	12.2%	\$14.75
2014	442	6.8%	\$8.89
2015 and beyond	1,582	24.5%	\$15.84
<b>Weighted average in-place rent - all years of expiry</b>	<b>6,489</b>	<b>100.0%</b>	<b>\$13.10</b>
Weighted average market rent of leases expiring in 2008 <sup>(1)</sup>			\$20.00
Weighted average market rent of leases expiring in 2009 <sup>(1)</sup>			\$14.26
Weighted average market rent of leases expiring in 2010 <sup>(1)</sup>			\$14.47
<b>Weighted average market rent - all years of expiry <sup>(1)</sup></b>			<b>\$16.39</b>

(1) Estimate only, subject to change with market conditions in each market segment  
2008 includes month-month leases



## Leasing Profile at September 30, 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	96	2.6%	\$0.00
2008	115	3.1%	\$13.32
2009	377	10.3%	\$13.30
2010	497	13.5%	\$11.49
2011	642	17.5%	\$14.74
2012	267	7.3%	\$18.65
2013	416	11.3%	\$20.13
2014	145	3.9%	\$13.66
2015 and beyond	1,119	30.5%	\$16.41
<b>Weighted Average in-place rent - all years of expiry</b>	<b>3,674</b>	<b>100.0%</b>	<b>\$15.49</b>
Weighted average market rent of leases expiring in 2008 <sup>(1)</sup>			\$20.85
Weighted average market rent of leases expiring in 2009 <sup>(1)</sup>			\$18.16
Weighted average market rent of leases expiring in 2010 <sup>(1)</sup>			\$16.64
<b>Weighted average market rent - all years of expiry<sup>(1)</sup></b>			<b>\$19.75</b>

(1) Estimate only, subject to change with market conditions in each market segment  
2008 includes month-month leases

### 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	12	3.0%	\$0.00
2008	50	12.6%	\$21.55
2009	30	7.6%	\$15.11
2010	37	9.3%	\$16.05
2011	26	6.6%	\$16.83
2012	85	21.5%	\$16.33
2013	18	4.5%	\$19.19
2014	27	6.7%	\$14.30
2015 and beyond	111	28.2%	\$16.45
<b>Weighted Average in-place rent - all years of expiry</b>	<b>396</b>	<b>100.0%</b>	<b>\$16.94</b>
Weighted average market rent of leases expiring in 2008 <sup>(1)</sup>			\$21.67
Weighted average market rent of leases expiring in 2009 <sup>(1)</sup>			\$16.20
Weighted average market rent of leases expiring in 2010 <sup>(1)</sup>			\$18.70
<b>Weighted average market rent - all years of expiry<sup>(1)</sup></b>			<b>\$18.42</b>

## Leasing Profile at September 30, 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	56	2.9%	\$0.00
2008	70	3.6%	\$15.06
2009	233	12.1%	\$5.95
2010	382	19.8%	\$9.62
2011	334	17.3%	\$8.19
2012	113	5.9%	\$9.95
2013	261	13.5%	\$4.79
2014	241	12.5%	\$4.32
2015 and beyond	236	12.4%	\$12.34
<b>Weighted Average in-place rent - all years of expiry</b>	<b>1,926</b>	<b>100.0%</b>	<b>\$8.12</b>
Weighted average market rent of leases expiring in 2008 <sup>(1)</sup>			\$17.44
Weighted average market rent of leases expiring in 2009 <sup>(1)</sup>			\$7.07
Weighted average market rent of leases expiring in 2010 <sup>(1)</sup>			\$10.51
<b>Weighted average market rent - all years of expiry<sup>(1)</sup></b>			<b>\$9.27</b>

(1) Estimate only, subject to change with market conditions in each market segment  
2008 includes month-month leases

### 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	11	2.2%	\$0.00
2008	29	5.7%	\$18.41
2009	54	11.0%	\$15.91
2010	84	17.0%	\$13.60
2011	50	10.1%	\$16.73
2012	22	4.5%	\$15.20
2013	98	20.0%	\$17.63
2014	29	5.9%	\$18.07
2015 and beyond	116	23.6%	\$16.88
<b>Weighted Average in-place rent - all years of expiry</b>	<b>493</b>	<b>100.0%</b>	<b>\$16.42</b>
Weighted average market rent of leases expiring in 2008 <sup>(1)</sup>			\$20.02
Weighted average market rent of leases expiring in 2009 <sup>(1)</sup>			\$16.91
Weighted average market rent of leases expiring in 2010 <sup>(1)</sup>			\$17.80
<b>Weighted average market rent - all years of expiry<sup>(1)</sup></b>			<b>\$17.57</b>

# Leasing Activity at September 30, 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	Q3-08 Acquisitions	Q3 - 08	In-Place	New Net		Renewals	Renewal	GLA	Occupied	Vacant	In-Place Net	
		Q2-08	Vacant		(Dispositions)/		Net Rent	Leases	Net Rent		Q3-08					
					Adjustments	Expiries	Expiring	Rent			Net Rent		Q3-08		Rent	
<b>Burnaby, BC</b>																
Retail																
Office					46,782							46,782	46,782	-	\$ 22.00	
Industrial																
<b>Calgary, AB</b>																
Retail	450,754	446,540	4,214	\$ 19.21		20,250	\$ 12.21	16,807	\$ 20.74	2,837	\$ 22.00	450,754	445,934	4,820	\$ 19.50	
Office	1,726,311	1,684,040	42,271	\$ 14.80	15,830	300,764	\$ 11.88	183,334	\$ 23.38	79,621	\$ 18.69	1,742,141	1,662,061	80,080	\$ 16.59	
Industrial	222,377	222,377	-	\$ 10.25	153,220	11,520	\$ 6.00	-		11,520	\$ 8.00	375,597	375,597	-	\$ 12.58	
<b>Coquitlam, BC</b>																
Retail	81,647	81,647	-	\$ 13.54				-	\$ -	-	\$ -	81,647	81,647	-	\$ 13.57	
Office	-	-	-					-	\$ -	-	\$ -	-	-	-		
Industrial	-	-	-					-	\$ -	-	\$ -	-	-	-		
<b>Delta, BC</b>																
Retail	74,693	62,864	11,829	\$ 21.74		-	\$ -	1,039	\$ 27.00	-		74,693	63,903	10,790	\$ 21.98	
Office	-	-	-					-	\$ -	-		-	-	-		
Industrial	-	-	-					-	\$ -	-		-	-	-		
<b>Edmonton/St. Albert, AB</b>																
Retail	181,947	181,947	-	\$ 15.14				-	\$ -	-		181,947	181,947	-	\$ 15.14	
Office	-	-	-					-	\$ -	-		-	-	-		
Industrial	73,179	73,179	-	\$ 9.09				-	\$ -	-		73,179	73,179	-	\$ 9.09	
<b>Edson, BC</b>																
Retail	20,390	20,390	-	\$ 20.33		-		-	\$ -	-		20,390	20,390	-	\$ 20.33	
Office	-	-	-					-	\$ -	-		-	-	-		
Industrial	-	-	-					-	\$ -	-		-	-	-		
<b>Estevan, SK</b>																
Retail	38,110	38,110	-	\$ 14.10				-	\$ -	-		38,110	38,110	-	\$ 14.10	
Office	-	-	-					-	\$ -	-		-	-	-		
Industrial	-	-	-					-	\$ -	-		-	-	-		
<b>Fort McMurray, AB</b>																
Retail	163,293	161,293	2,000	\$ 21.15		9,648	\$ 20.68	-	\$ -	-	7,968	\$ 29.12	163,293	159,613	3,680	\$ 21.73
Office	-	-	-					-	\$ -	-		-	-	-		
Industrial	-	-	-					-	\$ -	-		-	-	-		
<b>Grande Prairie, AB</b>																
Retail	238,476	238,476	-	\$ 9.64				-	\$ -	-		238,476	238,476	-	\$ 9.66	
Office	-	-	-					-	\$ -	-		-	-	-		
Industrial	-	-	-					-	\$ -	-		-	-	-		
<b>Kamloops, BC</b>																
Retail	-	-	-					-	\$ -	-		-	-	-		
Office	34,809	33,779	1,030	\$ 17.25				-	\$ -	-		34,809	33,779	1,030	\$ 17.25	
Industrial	-	-	-					-	\$ -	-		-	-	-		
<b>Medicine Hat, AB</b>																
Retail	165,141	165,141	-	\$ 11.26				-	\$ -	-		165,141	165,141	-	\$ 11.27	
Office	-	-	-					-	\$ -	-		-	-	-		
Industrial	-	-	-					-	\$ -	-		-	-	-		

## Leasing Activity at September 30, 2008

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

City	GLA	Occupied Q2-08	Vacant	In-Place Net Rent	Q3-08 Acquisitions (Dispositions)/ Adjustments	Q3 - 08 Expiries	In-Place Net Rent Expiring	New Leases	New Net Rent	Renewals	Renewal Net Rent	GLA	Occupied Q3-08	Vacant	In-Place Net Rent
<b>Moose Jaw, SK</b>															
Retail	38,127	38,127	-	\$ 14.65	-	-	-	-	\$ -	-	\$ -	38,127	38,127	-	\$ 14.65
Office	-	-	-	-	-	-	-	-	\$ -	-	\$ -	-	-	-	-
Industrial	-	-	-	-	-	-	-	-	\$ -	-	\$ -	-	-	-	-
<b>Nanaimo, BC</b>															
Retail	90,333	90,333	-	\$ 14.07	-	5,880	\$ 23.00	-	\$ -	-	\$ 24.00	90,333	90,333	-	\$ 14.19
Office	68,429	68,429	-	\$ 16.32	-	-	-	-	\$ -	-	\$ -	68,429	68,429	-	\$ 16.32
Industrial	-	-	-	-	-	-	-	-	\$ -	-	\$ -	-	-	-	-
<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	99,913	5,327	\$ 14.41	-	-	-	-	\$ -	-	\$ -	105,240	99,913	5,327	\$ 14.41
Industrial	125,803	123,945	1,858	\$ 10.13	-	-	-	-	\$ -	-	\$ -	125,803	123,945	1,858	\$ 10.13
<b>Regina, SK</b>															
Retail	274,634	258,444	16,190	\$ 16.22	-	3,601	\$ 14.95	6,806	\$ 15.31	1,666	\$ 19.00	274,634	263,315	11,319	\$ 16.24
Office	-	-	-	-	-	-	-	-	\$ -	-	\$ -	-	-	-	-
Industrial	-	-	-	-	-	-	-	-	\$ -	-	\$ -	-	-	-	-
<b>Saskatoon, SK</b>															
Retail	141,627	140,081	1,546	\$ 16.92	-	20,296	\$ 6.04	1,546	\$ 21.00	20,296	\$ 12.65	141,627	141,627	0	\$ 17.87
Office	-	-	-	-	-	-	-	-	\$ -	-	\$ -	-	-	-	-
Industrial	-	-	-	-	-	-	-	-	\$ -	-	\$ -	-	-	-	-
<b>Winnipeg, MB</b>															
Retail	99,616	98,356	1,260	\$ 16.49	-	1,710	\$ 16.99	273	\$ 35.00	1,000	\$ 12.00	99,616	97,919	1,697	\$ 16.51
Office	674,846	647,714	27,132	\$ 14.21	629	21,760	\$ 5.13	2,690	\$ 15.64	20,482	\$ 6.29	675,475	649,755	25,720	\$ 14.27
Industrial	1,150,477	1,130,767	19,710	\$ 3.81	-	40,503	\$ 3.98	-	\$ -	31,746	\$ 4.43	1,150,477	1,122,010	28,467	\$ 3.82

(1) \$14.36 reported June 30, included Gross Rents on certain spaces; now reported at net