



FOR IMMEDIATE RELEASE

MAY 16, 2011

**ARTIS REIT ANNOUNCES NEW TIME FOR
Q1-11 CONFERENCE CALL**

Artis Real Estate Investment Trust (TSX: AX.UN) (“Artis” or the “REIT”) confirmed today that it intends to release its financial results for the three-month period ended March 31, 2011, after the close of the Toronto Stock Exchange on Wednesday, May 18, 2011.

Interested parties are invited to participate in a conference call with management on Friday, May 20, 2011 at 12:00 p.m. CST (1:00 p.m. EST). In order to participate, please dial 1-416-340-8527 or 1-877-440-9795. You will be required to identify yourself and the organization on whose behalf you are participating.

Alternatively, you may access the simultaneous webcast by following the link from our website at http://www.artisreit.com/areit_investor.php. Prior to the webcast, you may follow the link to confirm you have the right software and system requirements.

If you cannot participate on May 20, 2011, a replay of the conference call will be available by dialing 1-905-694-9451 or 1-800-408-3053 and entering passcode #4818538. The replay will be available until June 3, 2011. The webcast will be archived 24 hours after the end of the conference call and will be accessible for 90 days.

Artis is a diversified Canadian real estate investment trust investing in office, industrial and retail properties. Since 2004, Artis has executed an aggressive but disciplined growth strategy, building a portfolio of commercial properties in Canada and the United States, with a major focus on Western Canada. Artis' commercial property comprises over 14.8 million square feet of leasable area in 148 properties. Leasable area by asset class is approximately 21.9% retail, 32.7% office and 45.4% industrial. The portfolio is located 10.9% in British Columbia, 32.7% in Alberta, 4.3% in Saskatchewan, 21.4% in Manitoba, 8.9% in Ontario and 21.8% in the U.S.

For further information please contact Mr. Armin Martens, President and Chief Executive Officer,
Mr. Jim Green, Chief Financial Officer or Ms. Kirsty Stevens, Chief Administrative Officer at
1.204.947.1250

The Toronto Stock Exchange does not accept responsibility for the adequacy or accuracy of this press release.

Suite 300 – 360 Main Street
Winnipeg, MB R3C 3Z3
T 204.947.1250 F 204.947.0453
www.artisreit.com
AX.UN on the TSX