



FOR IMMEDIATE RELEASE

January 17, 2011

**ARTIS REAL ESTATE INVESTMENT TRUST
ANNOUNCES MONTHLY CASH DISTRIBUTION**

Artis Real Estate Investment Trust (TSX: AX.UN) ("Artis" or the "REIT") announced that its trustees have declared its regular monthly cash distribution of \$0.09 per trust unit ("Unit") of Artis for the month of January, 2011. The cash distributions will be made on February 15, 2011 to Unitholders of record on January 31, 2011.

As at the date hereof, there are an aggregate of 75,477,308 Units issued and outstanding.

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 investment properties, with a major focus on Western Canada. Artis' commercial property comprises over 12.6 million square feet of leasable area in 134 properties. Leasable area by asset class is approximately 26.2% retail, 35.7% office and 38.1% industrial. The portfolio is located 12.7% in B.C., 37.8% in Alberta, 5.1% in Saskatchewan, 25.8% in Manitoba, 7.5% in Ontario and 11.1% 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