



FOR IMMEDIATE RELEASE

MAY 20, 2009

**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 May, 2009. The cash distributions will be made on June 15, 2009 to Unitholders of record on May 31, 2009.

As at the date hereof, there are an aggregate of 32,938,725 Units issued and outstanding.

Artis is a growth oriented real estate investment trust focused exclusively on commercial properties located in primary and growing secondary markets in western Canada, particularly in Alberta. The REIT's goal is to provide unitholders the opportunity to invest in high quality western Canadian office, retail and industrial properties, as well as to provide monthly cash distributions that are stable, tax efficient, and growing over time.

Artis' commercial property comprises approximately 6.4 million square feet of leasable area in 86 properties. Leasable area is approximately 30.3% in Manitoba, 7.7% in Saskatchewan, 56.3% in Alberta, and 5.7% in B.C.; by asset class the portfolio is 32.4% retail, 40.4% office and 27.2% industrial.

The REIT's Distribution Reinvestment Plan ("DRIP") allows unitholders to have their monthly cash distributions used to purchase trust units without incurring commission or brokerage fees, and receive bonus units equal to 4% of their monthly cash distributions. More information can be obtained at www.artisreit.com.

For further information please contact Mr. Armin Martens, President and Chief Executive Officer,
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The Toronto Stock Exchange does not accept responsibility for the adequacy or accuracy of this press release.

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