



FOR IMMEDIATE RELEASE

March 15, 2010

**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 March, 2010. The cash distributions will be made on April 15, 2010 to Unitholders of record on March 31, 2010.

As at the date hereof, there are an aggregate of 44,187,567 Units issued and outstanding.

Artis is a real estate investment trust focused exclusively on commercial properties located in primary and growing secondary markets in western Canada. 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 7.2 million square feet of leasable area in 99 properties. Leasable area is approximately 36.4% in Manitoba, 9.1% in Saskatchewan, 45.8% in Alberta, and 8.7% in B.C.; by asset class the portfolio is 28.3% retail, 32.7% office and 39.0% 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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