



FOR IMMEDIATE RELEASE

May 18, 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 May, 2010. The cash distributions will be made on June 15, 2010 to Unitholders of record on May 31, 2010.

As at the date hereof, there are an aggregate of 50,076,980 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 8.6 million square feet of leasable area in 108 properties. Leasable area is approximately 30.5% in Manitoba, 7.4% in Saskatchewan, 50.1% in Alberta, and 12.0% in B.C.; by asset class the portfolio is 30.6% retail, 27.4% office, and 42.0% 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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