



FOR IMMEDIATE RELEASE

DECEMBER 16, 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 December, 2011. The cash distributions will be made on January 13, 2012 to Unitholders of record on December 31, 2011.

As at the date hereof, there are an aggregate of 83,733,989 Units issued and outstanding.

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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 nearly 16.7 million square feet of leasable area in 162 properties. Leasable area by asset class is approximately 22.5% retail, 35.4% office and 42.1% industrial. The portfolio is located 9.6% in British Columbia, 29.9% in Alberta, 5.6% in Saskatchewan, 20.8% in Manitoba, 11.9% in Ontario and 22.2% 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.*

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