

CRESTPOINT BUILDS PRIVATE EQUITY REAL ESTATE PORTFOLIO Acquires coveted Quebec-based properties in \$16.5 million transaction

TORONTO – May 5, 2011

Crestpoint Real Estate Investments Ltd. (Crestpoint), a business dedicated to providing institutional and high net-worth investors with direct access to commercial real estate assets in Canada, announced today the acquisition of two Quebec-based shopping centres in a transaction valued at approximately \$16.5 million.

Located in the city of St. Eustache in the greater Montreal area, [Carrefour Grande-Côte](#) and [Centre 25E](#) are both well-located shopping centres that together comprise over 98,000 sq. ft. of retail leasing space.

St. Eustache is a thriving, affluent community with population growth and median household income significantly exceeding both that of Montreal and the provincial average.

Carrefour Grande-Côte is a first-class food supermarket and drugstore anchored facility with long-term leases with tenants such as Maxi (Loblaws) and Pharmaprix (Shoppers Drug Mart). Located directly across the street is Centre 25E, a fully leased strip plaza that includes Dollarama, M&M Meats, and Global Pet Food amongst its tenants.

“Our goal is to acquire high-quality, well-located office, retail and industrial properties with sustainable income and the potential for long-term capital appreciation,” said Kevin Leon, Crestpoint’s President and Chief Investment Officer. “Acquiring high-quality, food-anchored properties in major metropolitan markets with such high-quality tenants is very difficult. We are extremely pleased to have added two such properties to our real estate portfolio.”

Both the acquisition price and terms of financing are expected to enhance returns for investors in Crestpoint’s commercial real estate portfolio. “We are excited about the potential of these properties to generate substantial value for our clients,” Leon continued. “The addition of these two properties to our portfolio reflects our ability to acquire highly sought after institutional-quality assets at attractive prices.”

For additional details on Carrefour Grande-Côte and Centre 25E, please visit www.crestpoint.ca

About Crestpoint Real Estate Investments Ltd.

Crestpoint is a commercial real estate investment manager dedicated to providing investors with direct access to commercial real estate assets. Crestpoint is part of the Connor, Clark & Lunn Financial Group, a multi-boutique asset management company that provides investment management products and services to institutional, high net-worth and retail clients. With offices in Vancouver, Edmonton, Calgary, Regina, Toronto, Ottawa and Montreal, CC&L Financial Group and its affiliate companies are collectively responsible for the management of over \$38 billion in assets as at March 31, 2011.

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