

Partners Realty Holdings Ltd. (TSX-V: CRH) acquires Méga Centre Côte-Vertu

TORONTO: Partners Realty Holdings Ltd. (the “Company”) is pleased to announce that it has completed the acquisition of Méga Centre Côte-Vertu (“Méga Centre”), a shopping centre in St. Laurent, Quebec from RRVP Côte-Vertu Inc., for an aggregate cash purchase price of \$36.7 million (before closing costs and customary adjustments).

Méga Centre: The total size of the Méga Centre property is approximately 19.0 acres, including 313,597 square feet of rentable retail space, warehouse space and surrounding lands. Currently, the retail space in the Méga Centre is 100% leased to a total of 16 tenants. Approximately 85% of the current rent is received from national and regional tenants, including Brault & Martineau, Winners, Business Depot, Future Shop, L’Oreal and L’Aubainerie. A 110,000 square-foot Rona-owned home improvement store is located adjacent to the property and acts as a secondary anchor, drawing customers to Méga Centre..

Acquisition financing: The Company obtained a standard first mortgage loan from a Canadian chartered bank in the amount of \$27.525 million, secured by the property. The loan is for a 10-year term and is interest only for the first two years. Thereafter, the loan will be amortized over a 30-year term. The loan will bear interest at a rate of 5.327%.

The remainder of the purchase price has been financed through advances under previously announced acquisition facilities, with \$6 million being drawn on a facility from KingSett Capital and \$4.5 million being drawn on a facility from C.A. Bancorp Inc. (the Company’s parent). Both facilities bear interest at an annual rate of 12%.

Partners Realty Holdings Inc.: Partners Realty Holdings Ltd. is focused on acquiring a portfolio of retail and mixed-use retail real estate comprised of stable cash flow and value-add properties from both primary and secondary markets throughout Canada, with the principal goal of generating a reliable and growing yield for its investors. The Company owns four commercial real estate properties located in Ontario and Quebec.

More information: Ari Silverberg, President and Chief Operating Officer or Floriana Cipollone, Chief Financial Officer Telephone: (416) 364-5705 Facsimile: (416) 861-8166.

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.