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Media Release

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Editors/Reporters
· Please click on link to view Avison Young/NewWest EPG/Clarus Real Estate Advisors' 2010 Annual Review / 2011 Forecast:
http://www.avisonyoung.com/library/pdf/Winnipeg/2011_Winnipeg_Market_Forecast_for_email_February_22.pdf

Winnipeg commercial real estate sales activity poised for banner 2011 as buyers flock to city in search of higher yields

Avison Young, NewWest EPG, Clarus Real Estate Advisors release 2010 Annual Review / 2011 Forecast for Winnipeg

Winnipeg, MB – Drawn by the city's quality commercial properties and stable income streams, real estate investors from across Canada and abroad are expected to take their search for higher yields to Winnipeg in 2011. Leasing activity has also been very steady with some market segments commanding premium rates.

These are some of the key trends noted in the ***2010 Annual Review / 2011 Forecast*** for Winnipeg's commercial real estate market, released today by **Avison Young, NewWest Enterprise Property Group (NewWest EPG)** and **Clarus Real Estate Advisors**.

"Winnipeg is on solid ground and remains one of Western Canada's most stable and proven commercial real estate markets. Both investors and landlords are very satisfied with our market," comments **Wes Schollenberg**, Avison Young Principal and Managing Director of the Winnipeg office.

"A shortage of development land has driven land prices 10% higher in each of the last few years and this is propping up lease rates in every segment of the market," he says.

Commercial sales in Winnipeg also enjoyed a banner year in 2010 as buyers turned their attention to Winnipeg's commercial real estate market in search of higher yields.

Sales in 2010 surpassed $500 million, second only to 2007. Volumes in that record-breaking year exceeded three-quarters of a billion dollars.

Institutional buyers such as **Artis REIT** and **Timbercreek Asset Management** made headlines in 2010, acquiring prime properties in Winnipeg.

Doug McDonald, President and CEO of the **NewWest Group of Companies**, says last year's heightened investment activity was just the tip of the iceberg.

"Institutional buyers are hungry for quality properties that produce solid, steady income streams. While Winnipeg's supply may be limited, there's no shortage of interest from potential buyers," he says.

Clarus Real Estate Advisors' President **David van der Vis** concurs: "Winnipeg continues to be a promising market, seeing better returns on investment real estate than the city's counterparts throughout Canada."

Founded in 1978, Avison Young is Canada's largest independently-owned commercial real estate services company and the only national, Canadian-owned, principal-managed real estate brokerage firm in the country. Headquartered in Toronto, Ontario and ranked among Canada's leading national commercial real estate organizations, Avison Young is a full-service commercial real estate company made up of more than 700 real estate professionals in 23 offices across Canada and in the U.S. The company provides value-added, client-centric investment sales, leasing, advisory, management and financial services to owners and users of commercial, industrial and multi-residential real estate properties.

NewWest Enterprise Property Group is a privately-owned Western Canadian real estate services company, providing a full range of real estate management services for 10 million square feet of office, retail, industrial, residential, mixed-use and specialty properties across Western Canada. Headquartered in Winnipeg, NewWest operates full-service offices in Winnipeg, Regina, Edmonton, Calgary and Vancouver. The company's range of services include property management, facility management, financial management and reporting, construction management and lease documentation and advisory services.

The strategic alliance between Avison Young and NewWest EPG, through reciprocating ownership, enables clients to implement ambitious real estate strategies through a single point of contact – strategies that would otherwise necessitate relationships with multiple service providers across numerous jurisdictions.

With more than 20 years of experience, Clarus Real Estate Advisors is one of Manitoba's leading independent commercial appraisal and consulting firms. Clarus offers a full range of commercial real estate services, including but not limited to: property valuation and appraisal, portfolio valuation, expropriation and tax assessment negotiation, and litigation support. Clarus' close working relationship with Avison Young (Manitoba) and NewWest Enterprise Property Group gives clients access to unparalleled expertise across the entire spectrum of real estate services.

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For further information/comment:

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