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AVISON YOUNG

Media Release

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Editors/Real Estate Reporters:

Click here to view Avison Young's Stampede Station Phase I Sold Postcard:

http://www.avisonyoung.com/library/pdf/Calgary/Research/Stampede_Station_Postcard.pdf

Click here to view and download high-resolution photo of Stampede Station Phase I:

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Prominent Calgary office building sold to leading German bank

Avison Young acts as exclusive advisor in the acquisition of Stampede Station Phase I

Calgary, AB – Avison Young announced today that Germany-based **Commerz Real AG** has acquired the newly completed 161,700-square-foot office building, **Stampede Station Phase I**, for approximately \$74 million. Avison Young Principal James Miller acted as the exclusive advisor of behalf of Commerz Real AG.

Stampede Station Phase I is located in the Beltline on Macleod Trail northbound directly across from Stampede Park, prestigiously positioned along the gateway to Downtown Calgary. The property is fully leased on a long-term basis, and was a joint development by Calgary-based **Opus Building Corporation** and Alberta-based **WAM Development Group**. The tower was completed in January 2009 and had its public grand opening in June. Tenants include **IHS Energy, Tundra Engineering, Enerflex Systems** and **ATB Financial**.

This is Commerz Real AG's first foray into the Canadian office market, having previously focused on shopping centers across the country. Commerz Real AG is a fully-owned subsidiary of Germany-based **Commerzbank AG**, one of the world's largest real estate asset managers and providers of structured leasing and investment solutions.

"With the sale of such a high caliber asset, the Calgary commercial real estate investment market has received a much needed injection of confidence. Given the environment of rebounding consumer confidence and improved credit markets, investment activity is poised to accelerate through the remainder of the year," said Miller.

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 comprising more than 500 real estate professionals in 12 offices across Canada and in Chicago, IL. 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.

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