

partnership.
performance.



Intelligent
Real Estate Solutions

AVISON YOUNG (CANADA) INC.

Press Release

Avison Young (Canada) Inc. Announces Acquisition of Darton Property Advisors & Managers Inc.

Purchase of Darton Property Advisors & Managers Inc. from Greiner-Pacaud Management Inc. establishes Avison Young as one of Canada's largest independently owned third party commercial property management firms

TORONTO, ON Dec.1, 2008 - Avison Young Canada today announced that it has acquired Darton Property Advisors & Managers Inc., a Toronto-based property management company that manages approximately 11 million square feet of commercial real estate on behalf of domestic and international, institutional and private investors. Combined, the Avison Young and Darton portfolio represents 26 million square feet of retail, industrial and office properties throughout Canada, establishing Avison Young as one of Canada's largest independently owned, third party commercial property management firms. Terms of the acquisition were not disclosed.

"The acquisition of Darton by Avison Young Canada represents our ongoing commitment to aggressively grow both domestically and globally," stated Mark E. Rose, Chief Executive Officer, Avison Young Canada. "With this added strength in management services, we are well placed to pursue our priorities of expanding our client services platform and geographic reach. We believe that market conditions are favorable for Avison Young to become a major real estate services consolidator, and we will continue to execute on our strategic plan as we see opportunities in the current global marketplace."

"This acquisition helps us to realize our goal to better serve our clients with a stronger, more diversified platform," said Peter Leroux, Executive Vice President & Principal of Avison Young's Management Services group. "We are honored to serve our new Darton clients, many of whom represent significant retail and industrial assets that complement our existing strengths, and we look forward to teaming up with the very talented people of Darton."

Brent Chapman, President, Greiner-Pacaud Management Associates, an investment asset management firm owned by Integrated Asset Management Corp., said, "While we are selling our interest in Darton, we will remain a major client of the firm, entrusting Avison Young with the management of space owned by our real estate fund clients. It was important for our firm to transition our loyal staff, clientele and real estate funds to a company known for its excellence in the management services business."

partnership.
performance.



Intelligent
Real Estate Solutions

AVISON YOUNG (CANADA) INC.

Press Release

Gary Hudson, President, Darton Property Advisors & Managers Inc., said, "Darton has built an outstanding stable of clients and we are excited about the opportunity to serve them as part of the Avison Young full service offering. We believe our newly formed team is well positioned to take the next step in an exciting plan for growth."

Mark Fieder, President & Managing Director of Avison Young (Ontario) added, "Ontario is Canada's largest commercial real estate market and the Darton team particularly enhances our capabilities to offer the full range of transaction, management and consulting services for investors and occupiers in Ontario. We are extremely excited about strengthening our platform for clients in this market, as well as throughout the country."

About Avison Young Canada

With operations in Toronto, Mississauga, Ottawa, Montreal, Vancouver, Edmonton, Calgary, Regina, Winnipeg, Quebec City and Halifax, Avison Young ranks among Canada's leading national commercial real estate organizations. The firm 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.

For further information: Jamie Jo Alton, NATIONAL Public Relations, (416) 848-1370, jalton@national.ca