

Erez Capital Fund Inc. acquires Zellers Anchored West End Mall located in Pembroke, Ontario

OTTAWA, Feb. 4 /CNW Telbec/ - EREZ Capital Fund Inc. is pleased to announce its recent acquisition of West End Mall, a 178,000 square foot enclosed retail centre located at 1200 Pembroke St West in Pembroke, Ontario.

The Shopping Centre is anchored by a 92,000 square foot Zellers store, and includes other prominent National retailers, The Brick and Blockbuster Video and a 27,000 square foot grocery store purchased from Canpro Investments Ltd., and is a strategic investment with excellent expected returns.

Erez President, Udi Erez says, "We are very pleased with this acquisition. The recent credit crisis coupled with higher spreads and tightening lender parameters should bring new buying opportunities as cap rates begin to rise. Erez has recognized an opportunity to focus on acquiring retail properties in secondary markets across Canada. By investing in these sub-markets, we are able to provide higher returns to our investors. Our aim is to produce a geographically diversified portfolio of properties with stable growing cash flows and potential for improvement."

The deal was brokered by Aik Aliferis, Sam Firestone and Nick Pantieras, of Primecorp Commercial Realty Inc., one of Canada's most highly regarded Real Estate advisory firms, having transacted over C\$2 Billion in Real Estate deals over the past 10 years.

Aik Aliferis, one of Primecorp's founding partners says, "Erez Capital is a dynamic company with excellent insight in the Canadian market. Their appetite for this type of Real Estate should see them achieve superior returns even in today's aggressive market."

Small market activity is growing and Erez Capital is committed to finding opportunities that make sense.

Sam Firestone says, "This acquisition demonstrates foreign investors' appetite to acquire investment grade opportunities in Secondary markets within Canada."

While Nick Pantieras adds, "Strategic Investment opportunities are still available in these aggressive and competitive markets."

Erez Capital is making strong and valuable inroads in today's Canadian Real Estate Market.

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