

## Primecorp Commercial Realty Completes One of Canada's First Major Multi-Family Transactions of 2008

**OTTAWA, Jan. 11** /CNW Telbec/ - Primecorp Commercial Realty Inc. is pleased to announce that it, acting as exclusive Advisor, facilitated the sale of a landmark luxury apartment property located at 129 Wellington Street in Brantford, Ontario.

The property, a high quality downtown asset, is comprised of a 17 storey, 129 unit, high-rise multi-family tower and was purchased for a price of \$9.25 Million by Homestead Land Holdings Limited, one of Canada's largest privately held multi-family companies. This acquisition demonstrates continued demand by investors to acquire strategically located investment assets within the Canadian market. The transaction was led by Primecorp's Multi-Residential Investment Group, Aik Aliferis and Sam Firestone, and marks a major transaction for multi-residential type property in the Brantford and southern Ontario region.

This transaction exhibits Primecorp's continued dominance in the brokerage of sophisticated investment transactions in the Canadian Real Estate market. Primecorp has been involved in the sale of over 20,000 multi-residential units since its inception in 1998, with nearly 4,300 units sold in the last 12 months, and total transactions for 2007 exceeding C\$375 Million. Primecorp is expected to close over \$100 million in transactions by the end of the first quarter of 2008.

"Strategic Multi-residential Investment opportunities are still available in these aggressive and competitive markets", says Firestone. He adds, "We are very proud of the fact that we can execute major investment transactions in multiple markets...our hard work has really paid off". Aliferis closes by saying, "Primecorp has now become one of Canada's leading Investment Realty Advisors".

Primecorp, led by its four founding partners, Sam Firestone, Aik Aliferis, Steve Lerner, and Nicolas Pantieras, is a strategically focused Commercial Real Estate Investment Brokerage, Management and Advisory Firm. The firm has completed in excess of C\$2 Billion in Real Estate transactions with private and institutional investors, public corporations, REITS and international investment groups in over 30 Canadian cities.

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