

Primecorp Commercial Realty Completes Sale of Zellers Anchored West End Mall to Foreign Investor.

OTTAWA, Jan. 25 /CNW Telbec/ - Primecorp Commercial Realty Inc. is pleased to announce that it, acting as exclusive Advisor, facilitated the sale 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. The asset was purchased from Canpro Investments Ltd. by Erez Capital Fund, with an international private investor.

The transaction was led by Sam Firestone, Nick Pantieras and Aik Aliferis, Principals of the Primecorp Commercial Investment Group, assisted by its research team and Tom Stathopoulos, and marks a major transaction for the Eastern Ontario region.

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

This transaction exhibits Primecorp's continued leadership in the brokerage of sophisticated investment transactions in the Canadian Real Estate market. Primecorp has been involved in transactions exceeding C\$375 Million in 2007 and is expecting to close over \$100 million in transactions by the end of the first quarter of 2008.

"Strategic Investment opportunities are still available in these aggressive and competitive markets", says Pantieras. Aliferis adds, "Primecorp is uniquely positioned to execute major investment transactions in multiple markets".

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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