

KEVRIC REAL ESTATE CORPORATION CONTINUES TO GROW

Recent acquisitions totalling \$235 million in Toronto and Montreal

MONTREAL, July 24, 2012 –Kevric Real Estate Corporation today announced two new acquisitions totalling \$235 million. These acquisitions in the Ontario and Quebec markets consolidate its position as a leading private Canadian property owner, developer and manager.

Expansion in the Ontario market

Kevric today confirmed the acquisition of Consilium Place from the Menkes Group. Built between 1984 and 1989, the one-million-square-foot Consilium Place is the main office complex in the Civic Centre located east of Toronto. The complex consists of three office towers: 17-storey 100 Consilium Place, 17-storey 200 Consilium Place and 18-storey 300 Consilium Place.

Kevric partnered with an institutional investor for this acquisition.

“This acquisition heralds a new era of development east of downtown Toronto, with the arrival of the Eglinton Crosstown LRT line, currently under construction,” said Richard Hylands, Kevric’s president. “While the Civic Centre was built in 1973, it is now enjoying a renaissance and attracting new commercial and residential tenants.”

The Consilium Place purchase follows another strategic acquisition by Kevric in the Toronto market. In 2008, the property developer bought 150 Bloor Street West, an iconic office and retail building on the northeast corner of Bloor Street and Avenue Road. This complex has been repositioned as a prime commercial space in one North America’s most attractive retail areas, near Canadian Flagship stores of Louis Vuitton and Tiffany’s.

Ongoing development in the Quebec market

Continuing its development in the Quebec market, Kevric has also confirmed the acquisition of two industrial buildings on Mile End Street in the Villeray district. These buildings, with 350,000 and 120,000 square feet of space respectively, will be converted into commercial buildings. The cost of acquiring and converting the two buildings will total \$35 million.

Work on the Altoria project, an office and residential complex located across from Square Victoria, is proceeding according to plan. The office portion will be completed by late 2013 and the residential portion by spring 2014. Aimia Group, the anchor tenant of the office tower that will bear its name, will occupy four storeys.

About Kevric Real Estate Corporation

Over the past several years, Kevric Real Estate Corporation has established itself as one of the leaders in property development in Montreal and across Canada. Its growing reputation has earned it a place among the largest private property developers and managers in Canada.

Kevric's mission is to acquire, develop and reposition properties with the potential for strong returns in the Toronto, Ottawa and Montreal markets.

The Company offers specialized services in building and redeveloping properties, property and asset management, marketing and leasing, as well as project financing. It is currently the co-owner and/or manager of Place Bonaventure in Montreal and, following a number of sales and acquisitions, of a dozen properties in Quebec and Ontario.

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