

**Lanesborough Real Estate Investment Trust sells apartment building for \$3.4M**

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WINNIPEG - Lanesborough Real Estate Investment Trust (TSX:LRT.UN) said Thursday it has signed a deal to sell a 32-suite apartment building in Edmonton for \$3.4 million.

The property was acquired by the trust in May 2004 for \$2.6 million.

Lanesborough, which holds a diversified portfolio of Canadian real estate, said it would use the cash from the sale to repay debt.

Units in the trust, which announced the sale after the close of markets, were down a penny at 65 cents on the Toronto Stock Exchange.