



## LANESBOROUGH

Real estate investment trust  
2600 Seven Evergreen Place  
Winnipeg, Manitoba  
R3L 2T3  
Tel. 204.475.9090  
Fax. 204.475.5505

### **LANESBOROUGH REAL ESTATE INVESTMENT TRUST Press Release**

#### **LANESBOROUGH REIT COMPLETES \$7.9 MILLION SALE OF SASKATOON PROPERTY**

Winnipeg, Manitoba, November 5, 2009 – Lanesborough Real Estate Investment Trust (“LREIT”) (TSX: LRT.UN) announced that it has completed the previously announced sale of a 100-suite townhouse property in Saskatoon, Saskatchewan, known as Village West Townhouses for \$7.9 Million. The sale resulted in net cash to LREIT of approximately \$2.99 Million, net of expenses and closing adjustments, and the repayment of approximately \$4.79 Million of first mortgage debt. LREIT will use the net cash from the sale to repay debt.

#### **ABOUT LREIT**

LREIT is a real estate investment trust, which is listed on the Toronto Stock Exchange under the symbols LRT.UN (Trust Units), LRT.DB.F (Series F Convertible Debentures) and LRT.DB.G (Series G Convertible Debentures). The objective of LREIT is to provide Unitholders with stable cash distributions from investment in a geographically diversified Canadian portfolio of quality real estate properties. For further information on LREIT, please visit our website at [www.lreit.com](http://www.lreit.com).

#### **FOR FURTHER INFORMATION PLEASE CONTACT:**

[Arni Thorsteinson](#), Chief Executive Officer, or [Gino Romagnoli](#), Investor Relations  
Tel: (204) 475-9090, Fax: (204) 452-5505, Email: [info@lreit.com](mailto:info@lreit.com)

*This press release contains certain statements that could be considered as forward-looking information. The forward-looking information is subject to certain risks and uncertainties, which could result in actual results differing materially from the forward-looking statements.*

*The Toronto Stock Exchange has not reviewed or approved the contents of this press release and does not accept responsibility for the adequacy or accuracy of this press release*