

Primecorp concludes sale of 250,000 SF of federal government occupied office tower for \$55,100,000

OTTAWA, Dec. 18 /CNW Telbec/ - Primecorp Commercial Realty Inc., acting as exclusive agent for Pacific International Equities Corp. Inc., announced today that it has completed its mandate by selling 66 Slater Street to KingSett Canadian Real Estate Income Fund. The building, a 22-storey, 250,000 square foot office tower located in the Central Business District of Ottawa, Canada, traded at a price of \$55,100,000.

The transaction was facilitated by Primecorp's Investment Group, Aik Aliferis, Nicolas Pantieras and Sam Firestone with the partnership commenting that "with the Canadian investment community having kept their eye on this deal, it provided our team great satisfaction in ultimately getting it done."

"Although 2009 was an unpredictable period for major investment transactions, I am very excited that we at Primecorp continue to execute successful transactions for both buyers and sellers" says Aik Aliferis.

Pacific International Equities Corp. Inc., is the Canadian arm of a privately held international Real Estate Company with investments throughout North America. Derek Patterson, Vice-President of Acquisitions and Finance comments, "Primecorp is a team of real estate professional with the expertise and track record of success and relationships with institutional and entrepreneurial buyers and sellers from coast to coast in Canada.

Their ability to adapt to market changes and client objectives close transactions." Joe Mazzocco of KingSett Capital adds "It was a pleasure working with Primecorp, a truly professional organization."

Sam Firestone further comments that "We were fortunate on this transaction to be working with dedicated professionals whose skills and leadership ensured a successful conclusion to a complicated deal."

Nicolas Pantieras indicates that "This sale demonstrates confidence in the stable Ottawa investment market and the continued demand for quality assets by institutional investors."

This transaction reinforces Primecorp's continued success and ability to complete substantial investment transactions in the Canadian Real Estate market, demonstrating once again that it is one of the Canada's most prominent Investment Real Estate Advisory Firms.

With a strategic focus on Commercial Real Estate Investment Brokerage and Management, Primecorp has since its inception in 1998, completed in excess of C\$3.5 billion dollars in Real Estate transactions in over 31 Canadian cities. Clients have included Private and Institutional Investors, Public Corporations, REITS and International Investment Groups.

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