

\$2.6-M property deal

Thursday, July 22nd, 2004

LANESBOROUGH real estate investment trust has signed a deal to buy an apartment complex in Peace River, Alta., for \$2.6 million. The income trust said yesterday the property, known as Norglen Terrace, includes two four-storey buildings, each containing 36 suites. The deal is expected to close in September. Lanesborough (TSXV:LRT.UN) holds a geographically diversified Canadian portfolio of real estate properties. Lanesborough units last traded Monday at \$4.60 on the TSX Venture Exchange.