

**Lanesborough to sell complex for \$18 million**

**September 11th, 2009**

LANESBOROUGH Real Estate Investment Trust said Thursday it will sell an office and retail complex in Winnipeg to an undisclosed buyer for \$18.35 million.

The sale is expected to close Oct. 1 and is expected to result in net cash to Winnipeg-based Lanesborough of approximately \$6.2 million, after holdbacks, expenses, closing adjustments and the assumption of \$10.89 million in mortgage debt by the purchaser.

Lanesborough said it will use the cash from the sale to repay other, higher-cost interim mortgage debt.

The complex, known as Keenest Place and Kenaston Village Mall, is 103,209 square feet.

-- The Canadian Press