

Lanesborough buys complex

Saturday, December 3rd, 2005

LANESBOROUGH Real Estate Investment Trust has purchased a 93-suite apartment complex in Sherwood Park, Alta., for \$6.79 million.

The complex consists of three, three-storey buildings and the purchase is being financed with cash and a first-mortgage loan of about \$5 million, the Winnipeg-based firm said yesterday.

The deal is expected to close next month.

Sherwood Park is located about 10 kilometres east of Edmonton.

Lanesborough REIT's units (LRT.UN-X) trade on the TSX Venture Exchange and closed yesterday at \$5.47, up 21 cents from Thursday's closing price.