

LREIT invests in west

Saturday, March 27th, 2004

LANESBOROUGH Real Estate Investment Trust has completed agreements to acquire two apartment properties -- a 120-suite development in Yellowknife, N.W.T. for \$14.3 million and a 183-suite property in Surrey, B.C. for \$10.95 million.

A company statement said the multi-building low-rise properties are 96 per cent leased and that both deals are expected to close next month.

The two acquisitions reflect LREIT's strategy of concentrating on multi-family apartment properties for future property acquisitions.