



For Immediate Release

CBRE'S NATIONAL INVESTMENT TEAM (NIT) COMPLETES SALE OF TWO CORNERSTONE CALGARY RETAIL PROPERTIES

Toronto, ON - May 14, 2012 - CBRE Limited is pleased to announce the sale of Crowfoot Corner and Crowfoot Village, two prominent retail centres located in the affluent northwest Calgary market. CBRE acted on behalf of Sunstone Realty Advisors in the successful disposition of the assets to Narland Properties, an established private equity real estate investment company and real estate advisor.

The sale was completed in April 2012 for a total consideration of \$66.1 million (including debt). Narland Properties acting as syndicator, subsequently transitioned Crowfoot Corner to Artis REIT while syndicating Crowfoot Village on behalf of their private investment clients. This transaction represents Narland's largest acquisition to date and reflects a key step in their strategy of delivering above-benchmark returns to investors.

Sunstone purchased the properties at an opportune time in 2009 during the height of the financial crisis. The sale at current values will result in exceptional returns to Sunstone investors, reflecting the astute market timing of the acquisition and subsequent sale.

The sale is one of the larger retail investment transactions in the Calgary market this year. The two adjacent Centres are located in the thriving residential and commercial hub in northwest Calgary in one of the City's best performing retail enclaves.

"The level of interest in these centres is indicative of the strength of the Calgary market as well as the almost insatiable demand for well-tenanted, well-located retail properties right across Canada," said John O'Bryan, Vice Chairman of CBRE Limited. "The demand for these properties was further heightened by their location within a severely supply constrained market."

Crowfoot Corner and Crowfoot Village span a combined net rentable area (NRA) of 113,735 square feet, predominantly occupied by medical office and quick-service restaurants including Boston Pizza, KFC, Starbucks Coffee and Wendy's. They are also shadow-anchored by Rona, Cineplex, Safeway and Chapters to the west in Crowfoot Crossing, one of the largest outdoor malls in Calgary. The

properties are also well equipped with an impressive parking ratio of 5.25 stalls per 1,000 square feet of NRA.

“Our group has always liked the real estate, however competitive investment market factors typically make acquiring real estate of this caliber very difficult for private equity investors,” said Chris Sherry, one of Narland’s Principals. “Creative restructuring of the existing debt and piecing off the fully valued 100% occupied asset to Artis REIT, provided the opportunity for us to meet our investment return objectives”.

About CBRE Limited

CBRE Group, Inc. (NYSE:CBG), a Fortune 500 and S&P 500 company headquartered in Los Angeles, is the world’s largest commercial real estate services firm (in terms of 2011 revenue). The Company has approximately 34,000 employees (excluding affiliates), and serves real estate owners, investors and occupiers through more than 300 offices (excluding affiliates) worldwide. CBRE offers strategic advice and execution for property sales and leasing; corporate services; property, facilities and project management; mortgage banking; appraisal and valuation; development services; investment management; and research and consulting.

In Canada, CBRE Limited employs approximately 1,850 people in 24 locations from coast to coast. Please visit our Web site at www.cbre.ca.

About Narland Properties

Narland, led by its Principals Chris Sherry and Peter Chappell, is a Vancouver based privately owned entrepreneurial Real Estate Investment, Development and Management Company.

The company is focused on sourcing fundamentally sound and profitable real estate investments on behalf of our investment partners and ourselves. The company’s core expertise includes all aspects of real estate investment from financing, leasing, property management, project/development.

With over 25 years of operations, the company has established a solid reputation in the real estate industry and with its investors. Investments are geographically focused on Western Canada while opportunistic acquisitions in both the US and Eastern Canada are also considered. www.narland.com.

About Sunstone Realty Advisors

Sunstone was founded by Steve Evans and Darren Latoski and is headquartered in Vancouver, British Columbia. The company has a portfolio of revenue-producing properties located in the major markets of Canada and the sunbelt region of the USA. Through its national prospectus offerings, Sunstone gives investors the opportunity to participate in institutional quality commercial real estate investments with a professional management team.

Since 2002, Sunstone's Canadian funds have acquired 58 properties totaling over \$1 billion while its US funds have acquired 11 properties totaling over \$288 million USD. The initial two funds have been divested with annual yields of 18% and 36% respectively. <http://www.sunstoneadvisors.com/>.

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