



For Immediate Release

REALpac Welcomes Newest Member, Concert Properties Ltd.

Toronto, February 9, 2006 – The Real Property Association of Canada announced today the addition of Concert Properties Ltd., one of the largest real estate development companies in Western Canada, as a new member to its national industry association.

“We are delighted to welcome Concert Properties Ltd. and particularly Mr. David Podmore, President & CEO, who will act as the REALpac Member Representative”, said Michael Brooks, Executive Director of REALpac.

Concert Properties Ltd. is an award-winning diversified real estate development company with offices in Vancouver, Edmonton and Toronto. The company is owned exclusively by Canadian union and management pension plans, which represent over 200,000 Canadians.

“Over the coming few years Concert will be expanding its presence in the Alberta and Ontario residential and industrial real estate markets. We will also be cautiously investigating new market opportunities in the Northwest United States and Northern Canada”, said David Podmore, President & CEO Concert Properties. “With this increasing diversification we believe it is an opportune time to become a member of REALpac and we look forward to working with the membership in continuing to strengthen our industry”.

Concert's real estate activities include the development of multi-family condominium housing, rental housing, resort properties, seniors' residences as well as industrial and commercial properties for lease and sale. The company has also provided a broad range of construction and development management services to shareholders, government, institutional investors, non-profit societies and other real estate clients.

Since 1989, Concert has completed or currently has under construction over 7,000 rental and condominium homes for a total cost in excess of \$1.5 billion. Concert's total industrial and commercial portfolio is almost 3.6 million square feet across British Columbia, Alberta and Ontario. The company has assets in excess of \$850 million and shareholder's equity of approximately \$400 million.

Please join us in welcoming Concert Properties Ltd. at a REALpac event in the future. We encourage you to strengthen your relationships with all REALpac members at our first Leadership Dinner of 2006, on Wednesday, March 1, 2006 at the National Club in Toronto.

About REALpac

REALpac is Canada's premier association for investment real property leaders whose mission is to bring together the country's real property investment leaders to collectively influence public policy, to educate government and the public, and to ensure stable and beneficial real estate capital and property markets in Canada.

REALpac members currently own in excess of CDN \$120 Billion in real estate assets located in the major centres across Canada and include real estate investment trusts, publicly traded and large private companies, banks, brokerages, crown corporations, investment dealers, life companies, and pension funds. Visit us at www.realpac.ca.

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