



## **PRESS RELEASE**

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#### **For Immediate Distribution**

### **COMINAR AND OVERLAND ANNOUNCE SUCCESSFUL COMPLETION OF TAKE-OVER BID**

Québec City, Québec and Halifax, Nova Scotia, March 10, 2010 - Cominar Real Estate Investment Trust (“**Cominar**”) (TSX: CUF.UN) and Overland Realty Limited (“**Overland**”) (TSXV: OVL) are pleased to announce that as of 5:00 p.m. (Toronto Time) on March 9, 2010, approximately 35,642,339 common shares of Overland had been validly deposited to Cominar’s offer to acquire all of the issued and outstanding common shares of Overland (the “**Common Shares**”), and all other conditions of Cominar’s offer have been satisfied as of the date hereof. Cominar has taken up and accepted for payment all of such Common Shares, which represent approximately 94% of the Common Shares.

Cominar offered to acquire all of the Common Shares for a consideration in cash of \$0.82 per Common Share. The aggregate cash consideration being paid by Cominar is approximately \$29,226,718. Since Cominar has been successful in acquiring more than 90% of the Common Shares under the offer, it intends to acquire all remaining Common Shares by compulsory acquisition under the *Canada Business Corporations Act*. Cominar intends to send a notice of compulsory acquisition to each shareholder of Overland who has not accepted the offer as soon as practicable.

#### Portfolios as at March 10, 2010

Cominar is the largest commercial property owner and manager in the Province of Québec. Cominar owns a real estate portfolio of 225 high quality properties, consisting of 38 office, 48 retail and 139 industrial and mixed-use buildings that cover a total area of over 18.8 million square feet in the Greater Québec City, Montreal and Ottawa areas. Cominar’s objectives are to deliver growing cash distributions to its unitholders and to maximize unitholder value through proactive management and the growth of its portfolio.

Overland is a real estate corporation based in Halifax, Nova Scotia, and owns a real estate portfolio of 17 high quality properties, consisting of 7 office, 3 retail, 6 industrial and mixed-use buildings and one land lease that cover a total area of approximately 603,000 square feet in the Maritimes.

### Forward-Looking Statements

This press release may contain forward-looking statements with respect to Cominar Real Estate Investment Trust and Overland Realty Limited and their operations, strategy, financial performance and condition. These statements generally can be identified by use of forward looking words such as “may”, “will”, “expect”, “estimate”, “anticipate”, “intends”, “believe” or “continue” or the negative thereof or similar variations. The actual results and performance of Cominar Real Estate Investment Trust and Overland Realty Limited could differ materially from those expressed or implied by such statements. Such statements are qualified in their entirety by the inherent risks and uncertainties surrounding future expectations. Some important factors that could cause actual results to differ materially from expectations include, among other things, general economic and market factors, competition, changes in government regulation and the factors described from time to time in the documents filed by Cominar Real Estate Investment Trust and Overland Realty Limited with the securities regulators in Canada. The cautionary statements qualify all forward-looking statements attributable to Cominar Real Estate Investment Trust and Overland Realty Limited and persons acting on their behalf. Unless otherwise stated or required by applicable law, all forward-looking statements speak only as of the date of this press release and neither Cominar Real Estate Investment Trust nor Overland Realty Limited have an obligation to update such statements.

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For Further Information:

Mr. Michel Dallaire, P.Eng.  
President and Chief Executive Officer, Cominar Real Estate Investment Trust  
(418) 681-8151

Scott Armour McCrea  
President and Chief Executive Officer, Overland Realty Limited  
(902) 474-3000