

Single-Tenant Industrial Properties

As at November 13, 2008

Properties	Ownership Interest	Year Built/ Renovated	Net Rentable Area (Square Feet)	Occupancy	Major Tenants
8550 Goreway Dr. Brampton, ON	100%	1989- 1992	1,148,972	100%	Canadian Tire Corporation Ltd.
110 Circuit City Rd. * Marion, IL	100%	2000- 2001	1,078,450	100%	Circuit City
6336-114th Ave. SE Calgary, AB	100%	2000- 2005	954,813	100%	Canadian Tire Corporation Ltd.
500 Bayly St. E Ajax, ON	100%	2008	909,286	100%	Loblaw Companies Limited
1915-B Fairview Dr. * DeKalb, IL	100%	1993	860,939	100%	Nestle USA, Inc.
170 Butts St. * South Hill, VA	100%	1998- 2001	817,000	100%	Jones Apparel Group Inc.
One Nestle Ct. * McDonough, GA	100%	1993	782,565	100%	Nestle USA, Inc.
2300 Rue Senkus LaSalle, QC	100%	1972	742,000	100%	Owens-Illinois Canada Corp.
100 Metropolitan Rd. Toronto, ON	100%	1975- 1990	738,102	100%	Hudson's Bay Company
220 Chemin du Tremblay Boucherville, QC	100%	1999	727,966	100%	Rona Inc.
1400 Church St. S. Pickering, ON	100%	2004- 2005	716,261	100%	Harmony Logistics Canada Inc.
12090 Sage Point Ct. * Reno, NV	100%	1997	690,000	100%	Sherwin Williams
260 Jordan Rd. * Tifton, GA	100%	1996- 2003	676,031	100%	Orgill Distribution Company
13600 Independence Pkwy. * Fort Worth, TX	100%	1993	524,252	100%	Nestle USA, Inc.
55 West Dr. Brampton, ON	100%	1969- 1981	505,565	100%	Winners Apparel Ltd.
950 Stelzer Rd. * Columbus, OH	100%	1966- 2004	480,762	100%	Dr. Pepper/7Up Bottling Group
1880 Matheson Blvd. E. Mississauga, ON	100%	2003	389,313	100%	Eagle Global Logistics (Canada), SDR Apparel Inc.
930 Sherwin Pkwy. * Buford, GA	100%	2003	358,771	100%	Sherwin Williams
500 Palladium Dr. Kanata, ON	100%	2000- 2001	329,612	100%	Breconridge Manufacturing Solutions Corporation
4441-76th St. Calgary, AB	100%	1980- 1991	323,796	100%	Lynden International Logistics Co., Cascades Tissue Group Inc.
137 Horner Ave. Etobicoke, ON	100%	1962	320,000	100%	Livingston Investments Ltd.
2121 Cornwall Rd. Oakville, ON	100%	1997- 1998	314,166	100%	UPS Logistics Group Canada
1600 Lionell Boulet Varenes, QC	100%	1971	311,103	100%	Asea Brown Boveri Inc.
7830 Tranmere Dr. Mississauga, ON	100%	1985- 1987	265,469	100%	Paperboard Industries Corporation

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1595 North Service Rd. Oakville, ON	100%	2002	254,891	100%	UPS SCS Inc.
1 Chandaria Pl. Kitchener, ON	100%	1967	254,719	100%	Truserv Canada Co-Operators Inc.
75 Frontenac Dr. Markham, ON	100%	1986	243,614	100%	Hyundai Auto Canada
590 Nash Road, N Hamilton, ON	100%	1956 1992	227,701	100%	Eimskip Atlas Canada Inc.
901 Guelph Line Burlington, ON	100%	1955	227,444	100%	International Truck and Engine Corporation
1801 Blairtown Rd. * Rock Springs, WY	100%	2004	226,639	100%	Halliburton Energy Services
475 Admiral Blvd. Mississauga, ON	100%	1994- 1999	219,886	48%	Arvin Meritor
2695 Meadowvale Blvd. Mississauga, ON	100%	1999- 2003	219,220	0%	
5105 Fisher St. Montreal, QC	100%	1965 1969-	211,858	100%	Eimskip Atlas Canada Inc.
6100 Chemin Cote de Liesse Montreal, QC	100%	1998- 2002	203,365	100%	Eimskip Atlas Canada Inc.
1616 Rue Eiffel Boucherville, QC	100%	1989- 2001	186,793	100%	Corporate Express Canada Inc.
1377 The Queensway Toronto, ON	100%	1955- 1972	184,898	100%	Eimskip Atlas Canada Inc.
30 Aero Dr. Calgary, AB	100%	2001	184,377	100%	Purolator Courier Limited
2390 Argentinia Rd. Mississauga, ON	100%	1984	179,054	100%	CRL Company, Golder Associates
3900 Gantz Rd. * Grove City, OH	100%	1992	172,300	100%	Borders, Inc.
189 Queen St. N. **** Tilbury, ON	100%	1983	170,136	100%	Automotive Industry
316 Aviva Park Dr. Toronto, ON	100%	1977- 2002	168,091	100%	Eimskip Atlas Canada Inc.
650 Catarauqui Woods Dr. Kingston, ON	100%	1988- 2003	165,916	100%	Sysco Food Services of Canada, Inc.
6660 Financial Dr. Mississauga, ON	100%	1998- 1999	164,236	100%	Servi-Logistix Inc.
7575 Brewster Ave. * Philadelphia, PA	100%	1981	164,150	100%	Georgia Pacific Corporation
6735-11th St., N.E. Calgary, AB	100%	1979	163,899	100%	Finning International Inc.
2928-16th St., N.E. Calgary, AB	100%	1981- 1994	163,280	100%	Nova Chemicals Corporation
1330 Martin Grove Ave. Mississauga, ON	100%	1972- 2000	162,775	100%	2072013 Ontario Inc. and Paramount Pallet, Inc.
351 Passmore Ave. Scarborough, ON	100%	1986- 1997	161,137	100%	Samuel, Son & Company Limited

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10910-170th St., N.W. Edmonton, AB	100%	1977- 1999	154,721	100%	Finning International Inc.
1035 Wilton Grove Rd. London, ON	100%	1967- 1980	148,467	100%	Eimskip Atlas Canada Inc.
5555-78th Ave. S.E. Calgary, AB	100%	1996- 2002	148,132	100%	Eimskip Atlas Canada Inc.
11 Cermak Blvd.* St. Peters, MO	100%	1987	142,000	100%	Automotive Industry
20600 Rue Clark-Graham Montreal, QC	100%	2003	140,000	100%	Warnaco of Canada
11 Kenview Blvd. Brampton, ON	100%	1989	139,548	100%	Para Paints Canada Inc.
20 Pettipas Dr. Halifax, NX	100%	1972- 1975	138,546	100%	Eimskip Atlas Canada Inc.
1, 4 & 8 Prince Andrew Pl. Toronto, ON	100%	1966- 1985	139,520	100%	Symcor Inc.
400 Traders Blvd. E. Mississauga, ON	100%	1985- 1999	126,790	100%	Wentworth Technologies
5550 Skyline Way Calgary, AB	100%	1984	124,805	100%	Hunting Oilfield Services (Canada) Ltd.
510 East Courtland St. * Morton, IL	100%	2000	123,090	100%	Georgia Pacific Corporation
17718-114th Ave. Edmonton, AB	100%	2000	121,315	100%	Purolator Courier Limited
7000 Rue Armand Quebec City, QC	100%	2000	120,584	100%	Purolator Courier Limited
300 Humber College Blvd. Etobicoke, ON	100%	2005	114,316	100%	Give and Go Prepared Foods Corp.
19100-94th Ave. Surrey, BC	100%	1998- 2001	112,819	100%	Finning International Inc.
525 Boxwood Dr. Cambridge, ON	100%	2003	111,996	100%	United Auto Parts Inc.
200 Rock Run Rd. * Fairless Hills, PA	100%	1979	108,225	100%	Automotive Industry
1 Duck Pond Rd. Lakeside, NS	100%	1968- 2000	105,975	100%	Sysco Food Services of Canada, Inc.
15573 Oakwood Dr. * Romulus, MI	100%	1998	100,475	100%	Automotive Industry
6740 Campobello Rd. *** Mississauga, ON	100%	1980- 1985	94,700	100%	Maxxam Analytics
9300 Airport Rd. Hamilton, ON	100%	2000	93,357	100%	Purolator Courier Limited
200 Chisholm Dr. Milton, ON	100%	1991	91,828	100%	Asea Brown Boveri Inc.
1550 Creditstone Rd. Vaughan, ON	100%	2000	88,584	100%	Purolator Courier Limited
1588 Cliveden Ave. Vancouver, BC	100%	1999	87,388	100%	Eimskip Atlas Canada Inc.

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11 Simmonds Dr. Halifax, NX	100%	1981	86,900	100%	Eimskip Atlas Canada Inc.
827 Graham Rd. * Fremont, OH	100%	1994	86,404	100%	Automotive Industry
2600 Meadowvale Rd. Mississauga, ON	100%	2000	84,486	100%	Purolator Courier Limited
97 Thames Rd. E. Exeter, ON	100%	1973- 1994	84,000	100%	Andex Metal Products Limited
10300 Rue Henri Bourassa St. Laurent, QC	100%	1976- 1989	81,500	100%	Asea Brown Boveri Inc.
10 Old Placentia Rd. Mount Pearl, NL	100%	1989- 2003	80,730	100%	Sysco Food Services of Canada, Inc.
2 East Beaver Creek Rd.** Richmond Hill, ON	100%	1988	79,024	100%	Country Style, Acura Technology
1999 Forbes St. **** Whitby, ON	100%	1987	78,485	100%	Automotive Industry
19572-94th Ave. Vancouver, BC	100%	1994- 1998	78,479	100%	Eimskip Atlas Canada Inc.
460 MacNaughton Ave. Moncton, NB	100%	1979- 1995	76,303	100%	Sysco Food Services of Canada, Inc.
738 Polymoore Drive **** Corunna, ON	100%	1999	76,136	100%	Automotive Industry
10430-178th St., N.W. Edmonton, AB	100%	1979	70,676	100%	Finning International Inc.
940 Gateway Dr. Burlington, ON	100%	1982	70,218	100%	Cygnal Technologies
180 Market Dr. Milton, ON	100%	1979	69,000	100%	Northstar Aerospace Canada Inc.
6315 Kenway Dr. Mississauga, ON	100%	1999	68,678	100%	Katoen Natie Canada Company
John G. Diefenbaker Airport Saskatoon, SK	100%	2001	66,355	100%	Purolator Courier Limited
118 MacDonald Cres. Fort McMurray, AB	100%	1977	65,169	100%	Finning International Inc.
3620-32nd St., N.E. Calgary, AB	100%	1983- 1998	65,120	100%	Nova Chemicals Corporation
1764 & 1776 Kelly Douglas Rd. Kamloops, BC	100%	1965- 1989	64,271	100%	Finning International Inc.
611 Ferdinand Blvd. Dieppe, NB	100%	1997	63,053	100%	Sysco Food Services of Canada, Inc.
9201 Rue de l'Innovation Anjou, QC	100%	2000	62,691	100%	Purolator Courier Limited
6520 Kestrel Rd. Mississauga, ON	100%	2000	62,217	100%	Purolator Courier Limited
2005 Boul. Dagenais Laval, QC	100%	2000	62,217	100%	Purolator Courier Limited
550 York Rd. Niagara-on-the-Lake, ON	100%	2000	62,185	100%	Purolator Courier Limited

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3104-97th St. Edmonton, AB	100%	2000	62,169	100%	Purolator Courier Limited
880 Milner Ave. Scarborough, ON	70%	1990	60,028	49%	Clix Direct Marketing Services Inc.
2860 Plymouth Dr. Oakville, ON	100%	1989	59,396	100%	Kraft Canada Inc.
51 Kelfield St. Toronto, ON	100%	2005	57,976	100%	Dominion Citrus Limited
1 Moyal Ct.** Vaughan, ON	100%	1991	52,792	100%	Kinecor Inc.
96 Glencoe Dr. St. John's, NL	100%	1981	49,177	100%	Eimskip Atlas Canada Inc.
115 Belfield Rd. Toronto, ON	100%	1968- 1980	47,990	100%	Wentworth Technologies
Industrial Park W. Peace River, AB	100%	1970	44,668	100%	Finning International Inc.
72 Plant Farm Blvd. Brantford, ON	100%	1990- 2001	44,500	100%	Wentworth Technologies
5321-11th St. N.E. Calgary, AB	100%	1991	43,000	100%	Olympic Seismic Ltd.
360 Spinnaker Way** Vaughan, ON	75%	1995	41,944	100%	The Packaging Group
2815 Matheson Blvd. E.** Mississauga, ON	94%	1987	40,000	100%	ADT Security Services
2021-41st Ave. NE. & 4000 19th St. NE. Calgary, AB	100%	1975	39,272	100%	Maxxam Analytics Inc.
380 Spinnaker Way** Vaughan, ON	75%	1995	33,017	100%	Topax Export Packaging
4248-14th Ave.** Markham, ON	100%	1994	32,708	100%	Linsey Foods Limited
749 Douglas Fir Rd. Sparwood, BC	100%	1978	31,784	100%	Finning International Inc.
6740-67th Ave. Red Deer, AB	100%	1975	30,655	100%	Finning International Inc.
1604 & 1720 Willow St. Campbell River, BC	100%	1980	30,000	100%	Finning International Inc.
9331 48th Street Edmonton, AB	100%	1983	29,832	100%	Maxxam Analytics Inc.
19498-92nd Ave. Surrey, BC	100%	1992	28,621	100%	Finning International Inc.
45 Bodrington Ct.** Markham, ON	100%	1992	28,089	100%	Canada Bread Company Limited
450 Mackenzie Ave. & 265 Fifth Ave. S. Williams Lake, BC	100%	1959- 1978	27,321	100%	Finning International Inc.
2400 Matheson Blvd. E.** Mississauga, ON	100%	1993	25,273	100%	Givaudan Canada Co.
5230 Orbitor Dr.** Mississauga, ON	100%	1994	22,000	100%	The Oak Manufacturing Co.

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Mile 49.5 Alaska Hwy. Fort St. John, BC	100%	1979	21,259	100%	Finning International Inc.
4750-101 St. N.W. Edmonton, AB	100%	1978	20,457	100%	Finning International Inc.
700 Vanalman Ave. Victoria, BC	100%	1990	14,411	100%	Finning International Inc.
R.R. #1, Mile 295, 2600 Alaska Hwy. Fort Nelson, BC	100%	1980	12,399	100%	Finning International Inc.
Total			25,297,789	99%	

* Legal title to each of the U.S. properties is held by a separate legal entity which is 100% owned, directly or indirectly, by H&R REIT (U.S.) Holdings Inc. (the "Company"); the assets of each such separate entity are not available to satisfy the debts or obligations of any other person or entity; each such separate entity maintains separate books and records; the identity of the owner of a particular U.S. property is available from the Company. This does not prevent distributions to the entity owners provided there are no conditions of default.

** Partially held through H&R Portfolio Limited Partnership

*** Debt related to certain Canadian properties is held by separate legal entities, where the rent received from each property is first used to satisfy the related debt obligations with any balance then available to satisfy the cash flow requirements of H&R Real Estate Investment Trust.

**** Wholly owned through H&R Portfolio Limited Partnership