

Address	City	Province	Ownership Interest	Year Built	Year Renovated	Net Rentable	Occupancy	Major Tenants
						Area (Square Feet)		
595 Bay St., 20 & 40 Dundas St. and 306 Yonge St.	Toronto	Ontario	100%	1979		1,051,307	98%	CIBC, Legal Aid Ontario, Public Guardian and Trustee, Land Registry Office
160 Elgin St. ***	Ottawa	Ontario	100%	1971		988,689	97%	Bell Canada, Public Works of Canada, Gowling Lafleur Henderson LLP
450-1st St., S.W. ***	Calgary	Alberta	100%	2001		936,000	100%	TransCanada PipeLines
411-1st St., S.E.	Calgary	Alberta	50%	1981		705,120	100%	Telus Communications, SNC-Lavalin Inc., Bantrel Corp., Public Works of Canada
3777 Kingsway St.	Burnaby	British Columbia	100%	1976	1985	686,697	100%	Telus Communications
42-09 28th St. *	Long Island City	New York	100%	2011		670,000	100%	New York City Department of Health and Mental Hygiene
310-320-330 Front St. W.**	Toronto	Ontario	100%	1989	1990	593,862	98%	Royal Bank of Canada, National Public Relations
5099 Creekbank Rd. ***	Mississauga	Ontario	100%	2002		525,921	100%	Bell Mobility
100 Wynford Dr. ***	Toronto	Ontario	100%	1970	1997	459,171	100%	Bell Canada
200 Bouchard Boul. ***	Dorval	Quebec	100%	1969	1997	451,899	100%	Bell Canada
25 Sheppard Ave. W.**	Toronto	Ontario	100%	1994		361,741	100%	Nestle Canada, Transcontinental Media Inc., Public Works Government Services
5025 Creekbank Rd.	Mississauga	Ontario	100%	2009		348,000	100%	Bell Canada
5115 Creekbank Rd.	Mississauga	Ontario	100%	2004		249,118	100%	Bell Mobility
160 McNabb St.	Markham	Ontario	100%	1986		220,000	100%	AC Nielsen Company of Canada
26 Wellington St. E.**	Toronto	Ontario	98.5%	1981		172,475	99%	Pitney Bowes, Mapinfo Canada, United Way, Jovian Capital Corporation
9050 W. Washington Blvd.*	Culver City	California	100%	1996		172,039	100%	Sony Pictures Entertainment Inc.
55 Yonge St.**	Toronto	Ontario	100%	1956	1989	163,404	100%	CIBC, TransCanada PipeLines
145 Wellington St. W.**	Toronto	Ontario	100%	1987		154,527	100%	American International Group, Commerce & Industry Insurance Co. of Canada, Aon Consulting
649 North Service Rd.	Burlington	Ontario	100%	1991		123,000	100%	Wescam Inc.
2780-2800 Skymark Ave.**	Mississauga	Ontario	100%	1988	1990	107,931	78%	CIBC, McDonald's, Firkin Pubs
6900 Maritz Dr.	Mississauga	Ontario	100%	2001		104,689	100%	Maritz Canada Inc.
1235 Bay St.	Toronto	Ontario	100%	1973	2000	97,020	96%	Dental Anesthesia Association, The Regus Group, Toy Shop Inc.
9330 Amberton Parkway *	Dallas	Texas	100%	1978		92,694	100%	Texas Health Resources
2611-3rd Ave.	Calgary	Alberta	50%	1998		95,225	100%	Alta Link LP
291-295 The West Mall**	Etobicoke	Ontario	100%	1978		90,718	86%	The Pace Law Firm, Investors Group Financial Services, The Keg Restaurant
200 Jameson Dr. ***	Peterborough	Ontario	100%	2001		89,405	100%	AmeriCredit
5901 E. Fowler Ave.*	Temple Terrace	Florida	100%	1991		85,725	100%	Coca-Cola Enterprises Inc.
69 Yonge St.**	Toronto	Ontario	100%	1914	1988	80,872	71%	Shoppers Drug Mart, Destech Consulting, Ensemble Travel Ltd.
1 Kenview Blvd.	Brampton	Ontario	100%	1989		79,752	100%	Atlantis Aerospace Corp.
2480 Rock House Road.*	Lithia Springs	Georgia	100%	2009		79,570	100%	PricewaterhouseCoopers LLP
9229 Lyndon B. Johnson Freeway *	Dallas	Texas	100%	1978		79,049	100%	Texas Health Resources
88 McNabb St.**	Markham	Ontario	100%	1987	1987	75,433	100%	Johnson & Johnson
1618 Station St.	Vancouver	British Columbia	100%	2001	2002	73,197	100%	Angiotech Pharmaceuticals Inc.
3625 Dufferin St.**	North York	Ontario	100%	1965	1985	70,804	100%	H&R Property Management Ltd.
2767-2nd Ave.	Calgary	Alberta	100%	1998		69,630	100%	DeVry Inc.
136 Charlotte St.	Sydney	Nova Scotia	100%	1989		69,500	100%	Province of Nova Scotia
15 Dorchester St.	Sydney	Nova Scotia	100%	1987		55,180	100%	Public Works of Canada, MGM & Associates, Canadian Imperial Bank of Commerce
131 McNabb St.	Markham	Ontario	100%	1989		54,100	100%	Drug Trading Company Ltd.
Total						10,583,464		

* 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, such such separate entity maintains separate books and records; the identify 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