



www.westfieldreit.ca
WRT.UN on the TSX-V
info@westfieldreit.ca

FOR IMMEDIATE RELEASE

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WESTFIELD REAL ESTATE INVESTMENT TRUST NOMINATES NEW INDEPENDENT TRUSTEE

Westfield Real Estate Investment Trust (TSXV: WRT.UN) ("Westfield REIT") is pleased to announce that the Trustees of Westfield REIT ("Westfield Trustees") have nominated Andre Kuzmicki as a member of the board of trustees. A special meeting of unitholders will be held on January 28, 2006 to vote on the election of Mr. Kuzmicki to the board and its investment and audit committees.

Mr. Kuzmicki has 30 years of real estate investment experience, including 19 years with The Prudential Insurance Company of America, most recently as Senior Vice President, Property Investments. After leaving Prudential in 1996, he formed his own company, Excellent Inc., and consulted to Dundee Realty and CB Richard Ellis.

Mr. Kuzmicki currently serves on the board of Bentall Capital GP, Chartwell Seniors Housing REIT and RealNet Canada Inc. and is a former director of Apex Corporation, Bentall Corporation and BTC Properties. Mr. Kuzmicki was one of the founding directors of the Institute of Canadian Real Estate Investment Managers (ICREIM). He is a Past President of the Greater Toronto Chapter of the National Association of Industrial and Office Properties (NAIOP) and is the founding chairman of NAIOP's Real Estate Excellence Awards and Gala. Mr. Kuzmicki is also the Executive Director of the Program in Real Property at the Schulich School of Business, York University.

"We are extremely pleased to nominate Andre as a member of the Westfield Board," commented Edward Warkentin, Chair. "He brings a solid finance and capital markets background to the Board and, with our growing presence in Western Canada, his knowledge of the marketplace will be invaluable."

Westfield REIT is a real estate investment trust listed as a Tier 2 issuer on the TSX Venture Exchange with the objective of acquiring and maintaining a growing portfolio of properties with stable cash distributions. Westfield REIT focuses on properties located in Western Canada, particularly in the province of Alberta. There are currently 119,397,368 units of Westfield REIT issued and outstanding.

For further information please contact Mr. Armin Martens, President and Chief Executive Officer of the REIT or Mr. Jim Green, Chief Financial Officer of the REIT at (204) 947-1200.

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this press release.

Suite 300 – 360 Main Street ☐ Winnipeg, Manitoba ☐ Canada ☐ R3C 3Z3
Phone (204) 947-1200 ☐ Fax (204) 947-0453