



FOR IMMEDIATE RELEASE

MARCH 15, 2012

**ARTIS REAL ESTATE INVESTMENT TRUST
ANNOUNCES MONTHLY CASH DISTRIBUTION**

Artis Real Estate Investment Trust (TSX: AX.UN) ("Artis" or the "REIT") announced that its trustees have declared its regular monthly cash distribution of \$0.09 per trust unit ("Unit") of Artis for the month of March, 2012. The cash distributions will be made on April 13, 2012 to Unitholders of record on March 31, 2012.

As at the date hereof, there are an aggregate of 94,903,100 Units issued and outstanding.

Artis is a diversified Canadian real estate investment trust investing in office, industrial and retail properties. Since 2004, Artis has executed an aggressive but disciplined growth strategy, building a portfolio of commercial properties in Canada and the United States, with a major focus on Western Canada. Artis' commercial property comprises nearly 17.3 million square feet of leasable area in 166 properties. Leasable area by asset class is approximately 21.3% retail, 37.6% office and 41.1% industrial. The portfolio is located 9.3% in British Columbia, 29.2% in Alberta, 5.8% in Saskatchewan, 20.1% in Manitoba, 11.5% in Ontario and 24.1% in the U.S.

For further information please contact Mr. Armin Martens, President and Chief Executive Officer,
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The Toronto Stock Exchange does not accept responsibility for the adequacy or accuracy of this press release.

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