



FOR IMMEDIATE RELEASE

DECEMBER 11, 2012

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

Artis Real Estate Investment Trust (TSX: AX.UN) ("Artis" or the "REIT") announced that its trustees have declared a quarterly cash distribution of \$0.328125 per Series A preferred unit ("Series A Unit") of Artis for the quarter ending December 31, 2012. The cash distributions will be made on December 31, 2012 to Series A Unitholders of record on December 31, 2012.

As at the date hereof, there are an aggregate of 3,450,000 Series A Units issued and outstanding.

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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 approximately 23.4 million square feet of leasable area in 220 properties. Leasable area by asset class is approximately 18.3% retail, 32.1% office and 49.6% industrial. The portfolio is located 7.9% in British Columbia, 25.7% in Alberta, 5.1% in Saskatchewan, 15.4% in Manitoba, 16.0% in Ontario and 29.9% in the U.S.

For further information please contact Mr. Armin Martens, President and Chief Executive Officer, Mr. Jim Green, Chief Financial Officer or Ms. Kirsty Stevens, Chief Administrative Officer of the REIT at 1.204.947.1250

*The Toronto Stock Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this press release.*

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AX.UN on the TSX