



May 2006 Issue Three

North Town Shopping Centre:

- Acquisition complete
- Redevelopment plans underway

Sunridge Power Centre:

- Booster Juice just opened
- Sales have doubled expectations
- Leasing opportunities still available

Tandem Retail:

- Phase 1 - 100% leased
- Commencing Phase II leasing
- Phase II scheduled to open February 2007

Greyhound - Calgary:

- Anthem's upcoming Calgary residential project
- Launching pre-sales in Fall 2006

Westbank Power Centre:

- Land acquisition complete
- Large and small format retail and office opportunities now available

Healthy Smiles at Dollarton

Dollarton Village Shopping Centre, (Anthem's Village by the Sea) in Deep Cove welcomes its newest tenant DOLLARTON DENTAL and Dr. Mitha, Dr. Sherkat and Dr. Rosenczweig.

This new North Shore dental group provides a full range of family dental services in a relaxed, efficient and modern facility with a mix of the latest advances in dental technology combined with a friendly service-oriented philosophy. Drop by and visit their beautifully appointed offices and spectacular marine murals.

Congratulations and welcome to Dollarton Dental (<http://www.dollartondental.com>) - your relaxed, caring family practice on the North Shore.



Anthem's Latest Acquisition North Town Mall, Edmonton, AB

Anthem is pleased to announce its most recent acquisition of North Town Mall in Edmonton, Alberta.

This 239,861 square feet enclosed mall is very well located in North Edmonton on the NE corner of 97th Street and 137th Avenue. There is abundant parking and convenient access to public transit. A major redevelopment of the Mall is planned.

"With Anthem leading the redevelopment of North Town Mall, it will soon be a vibrant shopping centre with many desirable and much needed stores and services, attracting new and existing customers to its convenient location with easy access and excellent parking facilities. We look forward to this new and exciting era for North Town Mall," says Barb Yule, Property Manager.

Tandem - Phase 1 Retail 100% Leased

Anthem's Tandem project of 3 condo towers has created a brand new urban community in a former light industrial area. With few existing amenities in the area, retailers have snapped up the 10,000 square feet of retail space in Tandem Tower A/B fronting Dawson Street across from the Gilmore Skytrain Station.

With a live-in customer base, these convenience-oriented retailers can expect a contingent of loyal customers plus a segment of the public which is transiting to and from work on Skytrain. At Tandem, pedestrian-friendly exterior space is landscaped to promote outdoor activity and social interaction. Inviting walk-up storefronts, tasteful signage and a dynamic mix of tenants all contribute to the success and "positive energy" of the neighbourhood as a whole. Tandem's flagship tenant, Starbucks, opened their doors in March 2006 to record sales - providing a key attraction to transiting Skytrain passengers and bragging rights to residents of the two completed towers.

Phase 1 is 100% leased. Sharing the spotlight with Starbucks are Trinity Spa and Salon, SL Studios, Taco Del Mar, Kobe Sushi and Total Therapy (a physiotherapy and wellness centre). Scheduled to complete in February 2007, some Phase 2 retail opportunities are still available. Call Alexa (604) 689-3040 for leasing information.

As Baby Boomers continue to pack up their large suburban homes and opt for convenience and proximity to amenities, Anthem will be developing multi-use developments including Eau Claire in Calgary and Station Square in Burnaby - enhancing communities by Creating Real Estate that Works.





Portfolio Summary of Available Retail Space

For More Information Please Contact:
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Retail Property Name	Property Type	Total Retail Area (sq. ft.)	Available (sq. ft.)	Net Rent	Additional Rent (2006 est.)
Big Bend Crossing, Burnaby, BC	Power Centre	320,000	Pad Opportunities	n/a	n/a
Centre Village Mall, Lethbridge, AB	Enclosed	368,419	n/a	Negotiable	\$7.45
Coach House Square, 100 Mile House, BC	Strip	69,051	1,100 - 2,485	\$12 - \$16	\$3.84
College Heights, Prince George, BC	Strip	83,405	1,100	\$20 - \$24	\$6.71
Dollarton Village, North Vancouver, BC	Strip	35,673	300	\$22 - \$25	\$9.98
Fraser Crossing, Langley, BC	Strip	35,107	1,200 - 1,660	\$25 - \$28	\$8.69
Heritage Hill, Calgary, AB	Strip	129,053	1,950 - 24,400	\$15	\$4.77
Market Square (Retail), Victoria, BC	Heritage Mixed Use	57,119	100 - 1,750	\$20 - \$30	\$10.18
Newton Town Centre, Surrey, BC	Strip	104,174	1,125 - 2,200	\$20 - \$25	\$7.20
North Town Mall, Edmonton, AB	Enclosed	239,861	Redevelopment	n/a	n/a
Northport Plaza, Port Alberni, BC	Strip	32,913	1,200 - 10,000	\$10	\$3.95
Parks West Mall, Hinton, AB	Enclosed	137,657	500 - 3,500	\$12 - \$18	\$7.65
Station Square, Burnaby, BC - Short-term Leasing Opportunities	Mixed Use	304,951	1,000 - 25,027	Negotiable	\$12.10
Sunnycrest Mall, Gibsons, BC	Enclosed	141,395	900 - 1,600	\$18 - \$32	\$8.11
Sunridge Power Centre, Calgary, AB	Power Centre	127,614	1,000 - 4,640	\$25	\$4.54
Tandem, Burnaby, BC	Mixed Use	9,877	800 - 1,100	\$19 - \$23	\$9.08
Waneta Plaza, Trail, BC	Enclosed	180,982	870 - 2,300	\$15 - \$20	\$12.37
Westbank Towne Centre, Westbank, BC	Strip	109,966	1,000 - 3,200	\$25	\$4.75
Office Space		Office Area			
Heritage Hill, Calgary, AB	Professional Building	43,230	900 - 1,000	\$14	\$9.85
Market Square, Victoria, BC - Listed with Tristan Spark, Colliers 250-388-6454	Heritage Mixed Use	37,123	500 - 4,500	\$12	\$9.26
Queens Court, New Westminster, BC	Professional Building	80,664	25,000	\$13 - \$20	\$9.90
Waneta Plaza, Trail, BC	Enclosed	19,735	up to 8,000	negotiable	\$6.18