

PRESS RELEASE

September 8, 2009 - For Immediate Release
Charlottetown, Prince Edward Island



3 Lower Malpeque Road

Charlottetown

Prince Edward Island

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BED BATH & BEYOND COMING TO PRINCE EDWARD ISLAND AT THE ROYALTY POWER CENTRE

Prince Edward Island shoppers will have an exciting new destination in the coming months as leading North American household goods, bedding and bath accessory retailer Bed Bath & Beyond prepare to open a store in Charlottetown. The store will be located in the Royalty Power Centre Plaza, next to Sears, at the former Linens N Things location. The retailer will occupy the entire 25,000 square feet left vacant last fall at the plaza and is anticipated to open to Island customers in time for the Christmas shopping season.

Bed Bath & Beyond are a North American leader in household, bedding and bath goods and accessories, operating over 1,000 stores across the continent. "We are extremely pleased to have such a high caliber retailer investing in Prince Edward Island", expressed Tim Banks, President of APM. "It's always exciting when we are able to do a deal that will see new long term jobs and investment coming into our Province."

The plaza, one of the first developments of the Royalty Power Centre, was built by APM in 2005 and subsequently sold to Whiterock Real Estate Investment Trust of Toronto. Since then, APM has provided property management services for the plaza owners Whiterock, and when Linens N Things closed their doors in the fall APM was asked to undertake finding a new tenant.

According to Mr. Banks, "APM are also on the verge of signing another major deal that will lead to significant construction activity at the Royalty Power Centre next summer."

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BACKGROUND

BED BATH & BEYOND INC. – www.bedbathandbeyond.com

Founded in 1971, Bed Bath & Beyond Inc. and subsidiaries is a chain of retail stores operating in the United States and Canada, and also through a joint venture in Mexico. The company sells a wide assortment of merchandise principally including domestics merchandise and home furnishings as well as food giftware, health and beauty care items and infant and toddler merchandise. The company operates over 1,000 stores with the objective to be the customer's first choice for products and services in the categories offered, in the markets the company operates. The company's objective is to achieve this objective through excellent customer service, an extensive breadth and depth of assortment, everyday low prices, introduction of new merchandising offerings and development of its infrastructure. Bed Bath & Beyond is based out of Union, New Jersey.

WHITEROCK REIT – www.whiterockreit.ca

Whiterock REIT is a growth-oriented real estate investment trust that began trading on the TSX Venture Exchange in 2005. Whiterock REIT is focused on strategic acquisitions, ownership and management of high quality office, industrial, and retail properties in select markets across Canada with the objective of producing a geographically and sectorally diversified portfolio of properties with stable and growing cash flows. Whiterock REIT's real estate portfolio is comprised of 43 properties with a gross leaseable area of 3.2 million square feet.

APM – www.apm.ca

Since 1980 APM has provided construction and design-build services that include construction management, engineering and general contracting. Our principles of Service, Trust and Value are our foundation for the delivery of every aspect of completing new building and renovation projects. APM operates Canada-wide with offices in Charlottetown, Halifax, Toronto and Calgary providing construction services to a host of local, regional and national clients.