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## **RETROCOM MID-MARKET REIT ANNOUNCES MAJOR LEASING SUCCESS**

**Toronto, Ontario – July 24, 2006 – (TSX: **RMM.UN**)** - Retrocom Mid-Market Real Estate Investment Trust announced today that it is continuing to implement its Asset Management plans and has recently secured new major tenancies in excess of 130,000 sq.ft. in six of its Shopping Centres:

### **Wheatland, Swift Current, Sk**

- Liquidation World – 21,000 sq.ft.
- Dollarama – 9,900 sq.ft.
- Pinnacle Sports – 4,200 sq.ft.

### **Westaskiwin Mall, Wetaskiwin, Ab.**

- Liquidation World – 20,000 sq.ft.
- Dollarama – 9,300 sq.ft.

### **Qwanlin Mall, Whitehorse, YT**

- Liquidation World – 19,700 sq.ft.

### **Smithers Mall, Smithers, BC**

- Liquidation World – 15,000 sq.ft.

### **Cariboo Mall, 100 Mile House, BC**

- The Bargain Shop – 11,000 sq.ft.

### **Bath Road, Kingston, ON**

- Giant Tiger – 25,000 sq.ft.

Mr. Walter Davies, Interim C.E.O. of the REIT advised today that "In addition to these new confirmed tenancies, we have a further 2 leases, amounting to 58,600 sq.ft., that remain subject to closing conditions."

"This leasing has reinvigorated these Centres, has increased their net operating income and has addressed the "dark" space which will now be occupied by tenants who will be operating retail businesses."

"This leasing success is in addition to the normal renewals of existing tenancies within our portfolio. In this regard, I am pleased to report that, for the year to date, we have already renewed some 429,600 sq.ft. of existing tenancies, generally at an increased rental rate. This amounts to 132 renewals, which represents a 93.5% tenant retention rate and illustrates our tenants' strong support and commitment to our shopping centres".

## **About Retrocom Mid-Market REIT**

Retrocom Mid-Market REIT is an Ontario unincorporated open-end real estate investment trust which focuses on owning and acquiring mid-market retail properties in primary and secondary cities across Canada with the objective of producing a geographically diversified portfolio of properties with stable and growing cash flows. Further information can be found at <http://www.rmmreit.com>

*This document may contain forward-looking statements which, although based on Management's best estimates as well as the REIT's current operating environment, are subject to significant risks and uncertainties. Wherever possible, terms such as "anticipate", "believe", "expect", "plan" or other similar words have been used to identify these forward-looking statements. Any future results could differ materially from the results discussed or implied in these forward-looking statements and undue reliance should not be placed in such statements.*

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For further information: Walter Davies, Chief Executive Officer Tel: (416) 741-7999 x230, Fax: (416) 741-7993, E-mail: [wdavies@rmmreit.com](mailto:wdavies@rmmreit.com)