

NewsRelease



For Immediate Release

CALGARY'S PREMIER DOWNTOWN CONDOMINIUM DEVELOPMENT UNDERGOES RE-PRICING

Calgary, Alberta, June 4, 2009, Anthem Properties announced today that over 100 units in its Two Waterfront condominium development have been aggressively re-priced. "We all know how much the economy and the market have changed in the last year," said Mr. Eric Carlson, Anthem Properties CEO. "And with the slowdown in development, Anthem has been able to reduce costs, while still maintaining the high quality designer specifications. Now we are passing those savings on to new buyers."

The re-pricing means Waterfront is now within reach of more Calgarians. Prices start as low as \$249,000. 35 units are priced below \$300,000. Large two bedrooms have been reduced by as much as \$187,000.

Indicating the sweeping views while speaking from the 14th floor of the One Waterfront tower, Mr. Carlson noted, "Interest in Waterfront remains strong. We have steady traffic at our sales centre and received six offers last week with no advertising program in place. One of the units sold recently is a sub penthouse. We want to both reinforce and accelerate that momentum."

This weekend will see the launch of a new advertising campaign to let people know that Waterfront is responding to changes in the marketplace with aggressive new pricing. This new pricing will be in effect from Saturday June 13th. "Choice and affordability are as good as they are going to get so the time to act is now. Smart buyers see this and are already on the move," said Mr. Carlson.



"This is a good news story," said Mr. Carlson. "Today's announcement also shows our confidence in Calgary's economy. \$60 per barrel oil doesn't hurt a bit either."

One Waterfront is scheduled for completion during the first quarter of 2010. The excavation and parking lot on Two Waterfront will be completed this fall with above-grade construction starting shortly after that. "Given the challenges some condo developments have faced in recent months, we feel it is important to share this good news with Calgarians," said Mr. Carlson.

Please visit us at www.waterfrontcalgary.com

About Anthem Properties: Anthem Properties is a Vancouver BC based real estate development, investment and management company pursuing multiple asset classes in multiple markets throughout Western North America. Please visit us at www.anthemproperties.com

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