



Primaris Retail REIT Announces January Distribution

Toronto (Ontario), January 14, 2010 – Primaris Retail REIT (TSX: PMZ.UN) announces today its January 2010 monthly distribution in the amount of \$0.1016. Payment will be made on February 16th, 2010 to holders of record as of January 29, 2010.

In addition, unitholders who elect to participate in the DRIP will receive a further distribution, payable in units, equal in value to 3% of each cash distribution reinvested by them. The price at which units will be purchased with such cash distributions is based on a weighted average trading price of units for the 20 trading days prior to the relevant distribution date, which is normally the 15th of each month. Those unitholders wishing to enroll in the DRIP should contact the brokerage house or financial institution where their units are currently held and complete the required authorization form.

Primaris Retail REIT owns 28 income-producing properties comprising approximately 10.5 million square feet located in Canada. Primaris Retail REIT is a TSX listed real estate investment trust (TSX: PMZ.UN). As of December 31, 2009, the REIT had 62,534,594 units issued and outstanding.

INFORMATION:

John R. Morrison
Chief Executive Officer
(416) 642-7860

Louis M. Forbes
Executive Vice President and
Chief Financial Officer
(416) 642-7810