

**Aspen Properties Appoints
Greg Guatto as President**



Aspen Properties Ltd. is pleased to announce the appointment of Greg Guatto to the position of President and Chief Operating Officer effective November 1, 2009.

Mr. Guatto joined Aspen in 2001, and as Chief Operating Officer has since been responsible for real estate acquisition, disposition, asset management, property management and leasing.

He is also a director and principal of Aspen, along with partners R. Scott Hutcheson, Chief Executive Officer and Veronica Bouvier, Chief Financial Officer.

Mr. Guatto holds an HBA in Business Administration, with Honours, from The Richard Ivey School of Business at the University of Western Ontario and was previously employed with TrizecHahn Properties Ltd. and Knowlton Realty Ltd.

R. Scott Hutcheson, co-founder of Aspen Properties in 1998, will continue as Chief Executive Officer and Chairman of the Board.

Aspen Properties Ltd. is a fully integrated real estate company based in the city of Calgary and together with investment partners owns and manages approximately \$1 billion in assets, comprising 2.2 million square feet of office space in the cities of Calgary and Edmonton. Aspen has approximately 85 employees today.