



## HOMBURG INVEST ANNOUNCES SALE OF NURNBERG PROPERTY IN GERMANY

*Shares issued: Class A - 17,048,189 Class B - 3,112,838*

**HALIFAX, Nova Scotia. January 7, 2011** - (TSX: HII.A & HII.B and NYSE Euronext Amsterdam: HII) - Richard Homburg, Chairman and Chief Executive Officer of Homburg Invest Inc. ("HII" or the "Company") announced today that the Company has sold its Nurnberg property in Germany.

Although the terms of the transaction were not disclosed, the effect of the sale is to remove approximately €102 million (CDN \$135 million) of long-term debt from the balance sheet of the Company, as well as the primary asset, the property which was valued at approximately €12 million (CDN \$15 million). The Company expects that the transaction will result in a significant gain. The transaction closed December 31, 2010.

The Nurnberg property, which until recently was referred to as the Quelle Complex, was originally acquired by the Company in June 2005. At yearend 2009, pursuant to IFRS fair value accounting rules, the Company wrote down the fair value of the property when the sole tenant of the property declared bankruptcy and then vacated the property on December 31, 2009.

"The sale of this property is excellent news for shareholders," said Richard Homburg, Chairman and Chief Executive Officer of Homburg Invest. "Together, we expect the sale of the property and associated debt to have a significant positive impact on our balance sheet and net asset value. This transaction improves our flexibility, and demonstrates that reducing our debt remains a priority"

### **About Homburg Invest**

Homburg Invest owns and develops a diversified portfolio of quality commercial real estate including office, retail, industrial and development properties throughout Europe and the United States, as well as 33.7% of the units of Homburg Canada Real Estate Investment Trust. The head office of the Company is located in Halifax, Nova Scotia.

### **Forward-looking Statements**

This news release may contain statements which by their nature are forward-looking and express the Company's beliefs, expectations or intentions regarding future performance, future events or trends. Forward looking statements are made by the Company in good faith, given management's expectations or intentions, which are subject to market conditions, acquisitions, occupancy rates, capital requirements, sources of funds, expense levels, operating performance

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and other matters. Therefore, forward-looking statements contain assumptions which are subject to various factors including: unknown risks and uncertainties; general economic conditions; local market factors; performance of other third parties; environmental concerns; and interest rates, any of which may cause actual results to differ from the Company's good faith beliefs, expectations or intentions which have been expressed in or may be implied from this news release. Forward-looking statements are not guarantees of future performance and are subject to known and unknown risks. Information and statements in this document, other than historical information, should be considered forward-looking and reflect management's current views of future events and financial performance that involve a number of risks and uncertainties. Factors that could cause actual results to differ materially include, but are not limited to, the following: general economic conditions and developments within the real estate industry, competition and the management of growth. The Toronto Stock Exchange has neither approved nor disapproved the information contained herein.

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