



For Immediate Release

**INNVEST REAL ESTATE INVESTMENT TRUST
TO RELEASE ITS FOURTH QUARTER EARNINGS**

Toronto, Canada (January 27, 2010) – InnVest Real Estate Investment Trust (“InnVest”)(TSX:INN.UN) will release its fourth quarter results on Friday, March 12th, 2010 to be followed by a conference call at 11:00 am Eastern Time. Participating on the call will be members of InnVest senior management.

Investors are invited to access the call by dialing 416-340-8018 or 1-866-223-7781. You will be required to identify yourself and the organization on whose behalf you are participating. A recording of this call will be made available March 12th beginning at 1:00 pm through to 11:59 p.m. on March 19th. To access the recording please call 416-695-5800 and use the reservation number 8415677#.

TRUST PROFILE

InnVest REIT holds Canada’s largest hotel portfolio together with an interest in Choice Hotels Canada Inc. the largest franchisor of hotels in Canada. The hotel portfolio currently comprises 145 hotel properties, with approximately 19,000 guest rooms, operated under internationally recognized franchise brands such as Comfort Inn®, Holiday Inn®, Quality Suites/Inn®, Radisson®, Delta®, Travelodge®, Hilton® Staybridge Suites®, Fairmont Hotels®, Sheraton Suites® and Best Western®. InnVest’s trust units and outstanding convertible debentures trade on the Toronto Stock Exchange under the symbols INN.UN, INN.DB.A, INN.DB.B, INN.DB.C and INN.DB.D, respectively.

For further information:

Kenneth D. Gibson
President and Chief Executive Officer

Tamara L. Lawson
Chief Financial Officer and Secretary

Tel: (905) 206-7100
Fax: (905) 206-7114

Website: www.innvestreit.com