

Killam Properties Inc.
Supplemental Information
For the 3 months ended
March 31, 2007

Apartment Portfolio, as at March 31, 2007

Nova Scotia				Average Rent	
City	Property Name	Units	Year Built	Mar-07	Dec-06
Halifax	10-214 Harlington	60	1978	676	\$672
Halifax	159 Radcliffe Drive	25	1995	827	827
Halifax	175 - 211 Harlington	60	1978	672	671
Halifax	26 Alton Drive & 36 Kelly Street	80	1969	583	579
Halifax	294 - 300 Main Street	58	1969	631	617
Halifax	3 Dillman	60	1970s	595	593
Halifax	3 Veronica Drive	70	1983	749	748
Halifax	31 Carrington	38	1998	1,044	n/a
Halifax	3565 Connaught	19	1958	691	681
Halifax	50 Barkton Lane	63	1991	699	692
Halifax	5206 Tobin Street	47	1993	875	871
Halifax	57 Westgrove Place	41	1969	664	659
Halifax	59 Glenforest/21 Plateau	153	1978	646	645
Halifax	6 Jamieson	24	1965	630	630
Halifax	67-141 Harlington Crescent	60	1978	665	659
Halifax	75 Knightsridge Drive	41	1986	766	765
Halifax	85-127 Harlington	60	1978	680	673
Halifax	9 Bruce Street	60	1974	506	506
Halifax	9 Sybyl Court	22	1975	616	613
Halifax	95 Knightsridge	46	1984	804	820
Halifax	Bedford Apartments	53	1987	602	594
Halifax	Garden Park	42	1980	927	929
Halifax	Glenforest Apartments	80	1969	795	795
Halifax	Glenmoir Terrace	28	1972	601	596
Halifax	Hillcrest Apartments	50	1980	671	671
Halifax	Kent Street Properties	139	1950's	763	763
Halifax	Lakefront Apartments	396	1954	631	627
Halifax	Linden Lea & Pleasant Street	28	1950s	605	600
Halifax	Maplehurst Apartments	268	1965	678	683
Halifax	Maplehurst Houses	15	1965	706	702
Halifax	Parker Street Apartments	239	1960-75	643	641
Halifax	Parkridge Place	76	2002	862	862
Halifax	Quinpool Court	198	1978	911	906
Halifax	Quinpool Towers	233	1978	895	896
Halifax	Shaunslieve	154	1978	721	712
Halifax	Sheradon Place	82	1979	754	758
Halifax	Spring Garden Terrace	201	1964	938	928
Halifax	Victoria Gardens	198	1954	638	633
Halifax	Waterview Place	82	1971	655	650
Sydney	552 Kings Road	17	1974	535	553
Sydney	Cabot House	88	1974	751	751
Sydney	Moxham Court	51	1998	828	828
Nova Scotia		3,805		\$724	\$720

Apartment Portfolio, as at March 31, 2007 (cont.)

New Brunswick				Average Rent	
City	Property Name	Units		Mar-07	Dec-06
Fredericton	127 & 157 Biggs Street	46	1985/92	718	\$703
Fredericton	260 Wetmore Road	38	1978	648	651
	50,60 Greenfield & 190				
Fredericton	Parkside	72	1977/86	619	619
Fredericton	75 Greensfield Drive	44	1980	557	556
Fredericton	969 Regent	62	1997/01	785	765
Fredericton	Elroy Apartments	194	1973	741	740
Fredericton	Southgate	47	2003	872	854
Fredericton	Venus Apartments	54	1965	788	764
Fredericton	Westwood Apartment	45	1975	583	582
Fredericton	Wilsey	48	1975	625	621
Miramichi	Edward Court	96	1993	586	n/a
Moncton	100 Archibald	60	2003	715	727
Moncton	101 Archibald	60	1993	672	667
Moncton	108-118 Archibald	2	n/a	638	638
Moncton	1111 Main	16	1957	1428	1429
Moncton	276 - 350 Gauvin Road	84	1991-96	620	619
Moncton	364-368 Gauvin Road	80	1995	660	n/a
Moncton	303 Normandie Street	70	1994	731	717
Moncton	316 Acadie Avenue	48	1996	645	638
Moncton	360 Acadie Avenue	60	1998	643	632
Moncton	Buckingham Place	55	1998	718	n/a
Moncton	Cambridge Court	45	1994	779	768
Moncton	Cambridge Place	63	1995	937	963
Moncton	Cameron Street	81	1966/1967 1984/pre	577	570
Moncton	Gordon/Bonaccord Street	41	1950	599	586
Moncton	Lakeview Estates	48	1980/81	581	582
Moncton	Lorentz	101	1969	660	646
Moncton	Lutz & Kendra Street	40	1950/75	606	618
Moncton	Pine Glen Apartments	54	1974	620	619
Moncton	Suffolk Street	80	2000	642	642
Saint John	53 Somerset Place	16	1973	588	583
Saint John	Carleton Towers	60	1968	589	586
Saint John	Cedar Glen	204	1977	587	543
Saint John	Ellerdale Apartments	154	1975	562	562
Saint John	Fort Howe Apartments	153	1970	688	680
Saint John	Parkwood	205	1947	566	556
Saint John	Rocky Hill Apartments	42	2004	807	810
Saint John	Sydney Arms	54	1961	637	625
Saint John	The Anchorage	51	2003	837	832
Saint John	Woodhaven	24	1977	494	495
Saint John	Woodward Gardens	99	1962	683	681
New Brunswick					
Total		2,896		\$663	\$657

Apartment Portfolio, as at March 31, 2007 (cont.)

Newfoundland				Average Rent	
City	Property Name	Units	Year Built	Mar-07	Dec-06
Grand Falls	Ridgeview Terrace Apartments	59	1975	498	\$496
Grand Falls	Terrace Apartments	89	1970/90	677	676
St. John's	Blackshire Court	52	1981	653	651
St. John's	Cornwall Manor	31	1976	525	523
St. John's	Forest Manor	65	1978	563	549
St. John's	Freshwater Road Apartments	159	1972	516	502
St. John's	Pleasantview Manor	36	1979	499	492
St. John's	Torbay Road Apartments	84	1972	523	507
St. John's	Village Manor	40	1978	566	559
St. John's	Mount Pleasant Manor	100	1976	561	553
Newfoundland					
Total		715		\$566	\$550

Prince Edward Island				Average Rent	
City	Property Name	Units	Year Built	Mar-07	Dec-06
Charlottetown	198 Spring Park Road	32	2006	1031	\$1,032
Charlottetown	27 Longworth Avenue	24	1983	586	578
Charlottetown	505-525 University Ave				
Charlottetown	(BC3)	35	2003	1045	1,050
Charlottetown	Browns Court	52	1997	943	941
Charlottetown	Burns/University	95	2003	891	891
Charlottetown	Country Place	39	1998-02	770	757
Charlottetown	DesBarres House	51	1978	527	517
Charlottetown	Kensington Court	105	1990	664	654
Charlottetown	Queen Street	48	1978	556	545
Stratford	Horton Park	69	1987	662	659
Stratford	Shakespeare	22	2004	754	741
Summerside	Nevada Court	48	1995	663	662
Prince Edward Island Total		620		\$750	\$744

Apartment Portfolio as at March 31, 2007		8,036		\$690	\$685
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MHC Portfolio as at March 31, 2007

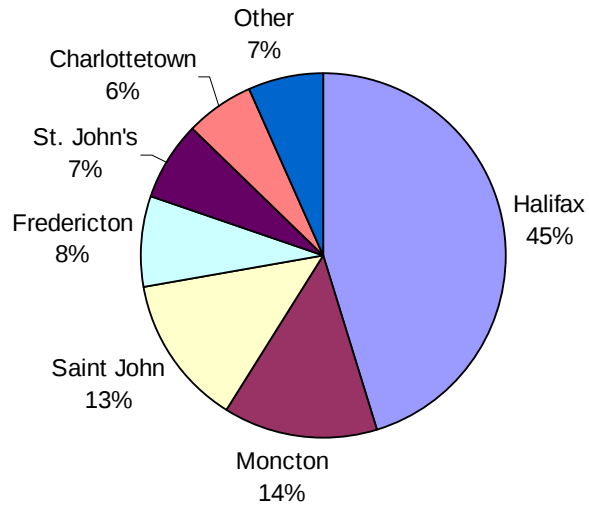
				Average Rent	
City/Town	Property Name	Units	Acres	Mar-07	Dec-06
Nova Scotia					
Amherst	Amherst	307	67	141	\$135
Antigonish	Glen Aire Estates	254	130	168	168
Antigonish	Greenhill Estates	62	30	189	189
Halifax	Maple Ridge Park	160	160	205	204
Halifax	Fairview Estates	131	131	277	269
Halifax	Birch Hill	175	73	168	167
Sydney	Heather Estates MHC	217	72	160	161
New Glasgow	Cowan Place	38	50	141	140
New Minas	Valley View Hills	195	50	150	149
Halifax	Birchlee Estates	176	42	197	n/a
Port Hawkesbury	Cairdeil Estates	159	37	150	150
		1,874	842	173	168
New Brunswick					
Edmundston	Park P'Tiso	86	18	135	135
Fredericton	Crown & Currie Park	176	140	193	194
Fredericton	Tamarak	419	75	210	212
Fredericton	Burton	91	32	200	200
Moncton	White Frost Estates	211	51	182	183
Moncton	Pine Tree - Moncton	820	260	220	220
Bathurst	Kent & Bayview	148	123	120	120
Quispansis	Pine Valley MHC	100	15	185	185
Riverview	Riverview MHC	109	72	200	200
		2,160	786	198	199
Newfoundland					
Gander	Lakeview Court	86	13	142	142
Cornerbrook	Sunset Parkway	84	43	130	130
		170	56	136	136
Ontario					
Quinte West	Bayview Estates	146	60	217	207
Erin	Stanley Pakr	108	76	253	n/a
Carrying Place	Cedardale ⁽¹⁾	204	25	150	150
Orillia	Fegushill Estates	152	49	296	295
Beamsville	Golden Horsehoe	241	33	284	283
Wheatly	Holiday Harbour ⁽¹⁾	143	15	143	143
Carleton Place	Lakewood Estates	60	13	232	232
Ottawa	Lynnwood Gardens	64	54	239	235
Orillia	Parkside Estates	144	80	281	276
Niagra Falls	Pine Tree Village (MHC)	70	38	319	318
Petawawa	Pinehurst Estates	82	16	201	196
Vars	Rockdale Ridge	69	96	217	217
Orillia	Silver Creek Estates	234	80	279	273
Trenton	Sunny Creek Estates	160	53	171	166
Listowel	The Village at Listowel	77	53	253	247
St. Catherines	Westhill Estates	95	8	247	247
		2,049	749	236	232

Saskatchewan					
Saskatoon	Sunset Estates	247	77	274	268
Alberta					
Slave Lake	Lynwood Estates	110	18	307	294
Whitecourt	Hillpark	136	18	270	n/a
Total MHC Portfolio		6,746	2,528	\$207	\$203

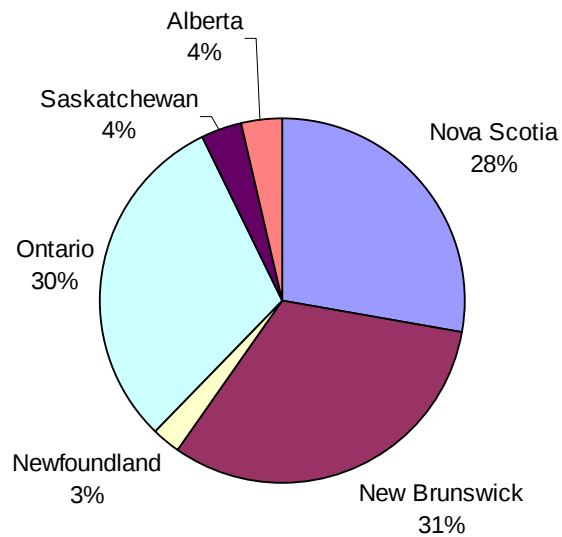
(1) Property is seasonal. Average monthly rent shown equal to annual rent divided by 12.

Geographic Breakdown of Assets

Apartment Units by City



MHC Units by Province



Same Store Sales Details

The following tables show the vacancy and average rents by location for the 103 properties Killam has owned for equivalent periods in 2007 and 2006 considered Same Store properties. The analysis includes 28 MHC properties (4,972 units) and 75 apartment properties (6,055 units).

As at	<u>Vacancy</u>		
	March 31 2007	December 31 2006	Change
Apartments			
<i>Nova Scotia</i>	3.89%	3.50%	↑ 0.4
<i>New Brunswick</i>	4.60%	3.10%	↑ 1.5
<i>Newfoundland</i>	1.04%	1.40%	↓ 0.3
<i>Prince Edward Island</i>	4.23%	3.90%	↑ 0.3
Total Apartment Portfolio	4.39%	3.10%	↑ 1.3
Manufactured Home Communities	1.00%	1.30%	↓ 0.3

As at	<u>Average Rent</u>		
	March 31 2007	December 31 2006	Change
Apartments			
<i>Nova Scotia</i>	\$723	\$721	↑ 0.4%
<i>New Brunswick</i>	\$658	\$650	↑ 1.2%
<i>Newfoundland</i>	\$576	\$570	↑ 1.1%
<i>Prince Edward Island</i>	\$722	\$715	↑ 1.0%
Total Apartment Portfolio	\$694	\$690	↑ 0.6%
Manufactured Home Communities	\$206	\$205	↑ 0.5%

Apartment Growth Potential in Killam's Markets

	Total Rental Apartment Universe	31-Mar-07		31-Dec-06	
		Killam Portfolio	Market Share	Killam Portfolio	Market Share
Nova Scotia Halifax	37,992	3,649	9.60%	3,611	9.50%
New Brunswick ⁽¹⁾					
Saint John	9,411	1,062	11.28%	1,062	11.28%
Moncton	9,785	1,088	11.12%	953	9.70%
Fredericton	7,323	650	8.9%	650	8.90%
Prince Edward Island	5,159	620	12.02%	620	12.02%
Newfoundland	6,352	715	11.26%	715	11.30%
	76,022	7,784	10.24%	7,611	10.00%

(1) Analysis does not consider Q1 Acquisition of Edward Crt in Miramichi, NB