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Alberta Securities Commission
British Columbia Securities Commission
The Manitoba Securities Commission
Office of the Administrator, New Brunswick
Securities Commission of Newfoundland
Registrar of Securities, Northwest Territories
Nova Scotia Securities Commission
Registrar of Securities, Nunavut
Ontario Securities Commission
Registrar of Securities, Prince Edward Island
Commission des valeurs mobilières du Québec
Saskatchewan Securities Commission
Registrar of Securities, Government of the Yukon Territory

Dear Sirs/Mesdames:

Re: Retrocom Mid-Market Real Estate Investment Trust (the “REIT”)

We refer to the prospectus dated March 9, 2004 relating to the sale and issue of units of the REIT.

We consent to the use in the above-mentioned prospectus of our report dated December 15, 2003 to the Owners of the Golden Mile Shopping Centre (the “Shopping Centre”) on the following financial statements:

Balance sheets as at December 31, 2002 and 2001;

Statements of income and owners’ equity and cash flows for the years ended December 31, 2002 and 2001 and the 101-day period ended December 31, 2000.

We report that we have read the prospectus and have no reason to believe that there are any misrepresentations in the information contained therein that are derived from the financial statements upon which we have reported or that are within our knowledge as a result of our audit of such financial statements.



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This letter is provided solely for the purpose of assisting the securities regulatory authorities to which it is addressed in discharging their responsibilities and should not be used for any other purpose. Any use that a third party makes of this letter, or any reliance or decisions based on it, are the responsibility of such third parties. We accept no responsibility for loss or damages, if any, suffered by any third party as a result of decisions made or actions taken based on this letter.

Yours very truly,

A handwritten signature in black ink that reads "KPMG LLP". The letters are bold and slanted. A horizontal line is drawn underneath the signature, extending from the left side of the "K" to the right side of the "P".

Chartered Accountants

Winnipeg, Canada
March 9, 2004