

Press Release

For Immediate Release

Cominar Real Estate Investment Trust announces the acquisition of co-ownership interests in seven properties for a total consideration of \$17.3 million

TSX - CUF.UN

Québec City, July 13, 2007 — Cominar Real Estate Investment Trust (“Cominar” or the “REIT”) announced today the acquisition from Alexis Nihon Real Estate Investment Trust (“Alexis Nihon”) of co-ownership interests in seven industrial properties for a total consideration of \$17.3 million. These co-owned properties are more amply described as the “Co-Ownership Properties” in the REIT’s prospectus of April 27, 2007 and the acquisition by the REIT of the below described co-ownership interests complete the last leg of the previously announced acquisition by Cominar from Alexis Nihon and its wholly-owned entities of its industrial properties and certain of its office properties. The acquisition by the REIT of these co-ownership interests was subject to rights of first refusal in favour of a third party which were not exercised.

The acquired co-ownership interests consist of:

- 1) a 50% interest in a 81,878 square foot industrial building situated at 1875-55th Avenue and 22- 62 Lindsay, Dorval (Montreal), Québec;
- 2) a 50% interest in a 79,023 square foot industrial building situated at 1520-1660 – 55th Avenue and 5430 Fairway, Lachine (Montreal), Québec;
- 3) a 50% interest in a 79,023 square foot industrial building situated at 1710-1850 – 55th Avenue and 5435 François Cusson, Lachine (Montreal), Québec;
- 4) a 50% interest in a 68,461 square foot industrial building situated at 1200 – 55th Avenue, Lachine (Montreal), Québec;
- 5) a 25% interest in a 35,567 square foot industrial building situated at 731-749 Meloche and 11450 Côte-de-Liesse Road, Dorval (Montreal), Québec;
- 6) a 25% interest in a 34,759 square foot industrial building situated at 679-701 Meloche and 135-137 Lindsay, Dorval (Montreal), Québec; and

- 7) a 25% interest in a 31,706 square foot industrial building situated at 703-729 Meloche, Dorval (Montreal), Québec.

Profile as at July 13, 2007

Cominar is one of the largest property owners and managers in the Province of Québec. The REIT owns a real estate portfolio of 206 high-quality properties, consisting of 37 office, 36 retail and 133 industrial and mixed-use buildings that cover a total area of over 17.2 million square feet in the Greater Montreal, Québec City and Gatineau/Ottawa areas. The REIT's real estate portfolio includes co-ownership interests in seven industrial properties. Cominar's objectives are to deliver growing cash distributions to its unitholders and to maximize unitholder value through proactive management and the growth of its portfolio.

The REIT has a distribution reinvestment plan for its unitholders that allows participants to reinvest their monthly distributions in additional Trust units. Participants will be given the right to receive an effective discount of 5% of distributions to which they are entitled in the form of additional units. Additional information and enrolment forms are available at www.cominar.com

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