

Press Release

For Immediate Release

Cominar announces \$12.8 million in acquisitions and developments in the Montreal region

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Quebec City, August 3, 2006 — Cominar Real Estate Investment Trust (“Cominar” or the “REIT”) announces the acquisition of five industrial and mixed-use properties in the Greater Montreal area for an amount of \$11.5 million, at a 9.2% weighted-average capitalization rate. These acquisitions will add more than 206,000 square feet of space to Cominar’s real estate portfolio.

One of the properties, located in Pointe-Claire and representing 50,413 square feet of leasable space, will be expanded by 25,000 square feet at an estimated cost of \$1.3 million. The capitalization rate with respect to this development project is 9.4%.

These recent transactions bring to \$23.5 million the total amount invested year-to-date by Cominar in income-producing property and land acquisitions.

“We continue to focus on growth opportunities that will provide our unitholders with superior returns over the long term” says Michel Dallaire, Cominar’s President and CEO. “In addition to the acquisitions realized so far this year, we currently have approximately \$50 million in development projects at various stages, which should create substantial value for our unitholders.”

PROFILE as at August 3, 2006

Cominar is one of the largest commercial real estate property owners and managers in the province of Quebec. It owns a high quality portfolio of **136 properties in the Greater Montreal and Quebec City areas, consisting of 14 office, 29 retail and 93 industrial and mixed-use buildings, totaling more than 10 million square feet.** The REIT’s objectives are to deliver to its unitholders growing cash distributions and to maximize unitholder value through proactive management and accretive growth of its portfolio.

Cominar has a distribution reinvestment plan for its unitholders that allows participants to reinvest their monthly cash distributions in additional Cominar units **at an effective discount of 5%**. Additional information and enrolment forms are available at www.cominar.com.

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