

**PRESS RELEASE**  
**for immediate release**

**Cominar Real Estate Investment Trust**  
**Announces December Monthly Distribution 2004**

**TSX : CUF.UN**

Quebec City, December 20, 2004 — **COMINAR REAL ESTATE INVESTMENT TRUST** (“REIT”) today announces a distribution of 11 cents per unit to unitholders of record as at December 31, 2004, payable on December 31, 2004. The December monthly distribution includes an additional amount of 1.0 cent per unit.

As one of the largest retail property owners in the Greater Quebec City Area, Cominar Real Estate Investment Trust enjoys a dominant presence and economies of scale. The REIT currently owns a diversified portfolio of **118 properties consisting of 14 office buildings, 25 retail buildings and 79 industrial and mixed-use buildings which cover about 9.1 million square feet of leasable space in the Montreal and Quebec City regions.** As Cominar’s asset and property management is fully internalized and fully integrated, the REIT is an entirely self-administered and self-directed real estate investment trust.

- 30 -

For information:

**Jules Dallaire**, Chairman of the Board and Chief Executive Officer

**Michel Dallaire**, President and Chief Operation Officer

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