

PRESS RELEASE
for immediate release

**Cominar Real Estate Investment Trust
Announces July monthly distribution**

TSX : CUF.UN

Quebec City, July 9, 2004 — **COMINAR REAL ESTATE INVESTMENT TRUST** (REIT) today announces a distribution of 9.8 cents per unit to unitholders of record as at July 30, 2004, payable on August 16, 2004.

As one of the largest real estate owners in the Province of Quebec, Cominar Real Estate Investment Trust enjoys a dominant presence and significant economies of scale. The REIT currently owns a diversified portfolio of **115 properties consisting of 13 office buildings, 25 retail buildings and 77 industrial and mixed-use building, which cover a total area of over more than 8.3 million square feet in the Montreal and Quebec City regions.** As Cominar's asset and property management are fully internalized and fully integrated, the REIT is an entirely self-administered and self-directed real estate investment trust.

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For information:

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