

PRESS RELEASE

for immediate release

Cominar makes another acquisition in Montreal

TSX : CUF.UN

Quebec City, October 7, 2004 — **COMINAR REAL ESTATE INVESTMENT TRUST** (REIT) announces that it has closed the acquisition of an seven-storey property covering an area of 170,221 square feet. The building is located on Viger street, near the Ville-Marie Autoroute, downtown Montreal. The transaction amount is \$30.5 million payable in cash. The new property has a capitalization rate of 9.1%.

The building is fully leased to Videotron, based on a long-term lease expiring in 2014.

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 **118 properties consisting of 14 office buildings, 25 retail buildings and 79 industrial and mixed-use building, which cover a total area of over more than 9.1 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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