

# Press Release

## For Immediate Release

### Cominar acquires two properties for \$20.8 million

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#### TSX - CUF.UN

Quebec City, April 3, 2007 — Cominar Real Estate Investment Trust (“Cominar” or the “REIT”) announces the acquisition of two properties for a total amount of \$20.8 million at a 9.2% average capitalization rate. These acquisitions will add 0.3 million square feet to the REIT’s real estate portfolio.

The first property, located at 565-585 Charest East in Quebec City, is a 104,375-square-foot nine-storey Class A office building in the downtown area. It is 98.7% leased. The property was acquired for \$11.0 million at a 9.3% capitalization rate.

The second property, acquired for \$9.8 million at a 9.1% capitalization rate, is a two-storey 67,140-square-foot retail building located at 120 de l’Hôpital Blvd, one of the main commercial arteries in the City of Gatineau. Built in 1996, the property is currently 100% leased.

These acquisitions bring to \$38.5 million the amount invested year-to-date by Cominar in income-producing property and land acquisitions. So far in 2007, the REIT has acquired six properties totaling \$29.0 million and land for future development purposes representing 2.3 million square feet. In addition, Cominar has ongoing and upcoming development projects representing a \$39.2 million investment.

“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. “We are very pleased with the acquisition of these two high-quality assets, which increase our holdings of Class A office space and retail space, and further diversifies our portfolio in the Ottawa-Gatineau region.”

#### **PROFILE as at April 3, 2007**

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 **145 properties in the Greater Montreal and Quebec City areas, consisting of 16 office, 32 retail, and 97 industrial and mixed-use buildings, totalling over 10.4 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 the growth of its portfolio.

Cominar has a distribution reinvestment plan for its unitholders that allows participants to reinvest their monthly cash 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 enrollment forms are available at [www.cominar.com](http://www.cominar.com).

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