



ALLIED

**ALLIED PROPERTIES REAL ESTATE INVESTMENT TRUST
ANNOUNCES SENIOR MANAGEMENT CHANGE**

Toronto, October 21, 2014 -- Allied Properties REIT (TSX:AP.UN) announced today that Peter E. Sweeney, Vice President and Chief Financial Officer, has made the decision to leave Allied to pursue a career opportunity with another Canadian REIT. He will remain with Allied for a period of time to assist in the transition to his successor. Allied will begin the search for a replacement CFO immediately.

"While I'm sorry to see Peter leave, I understand and respect his desire to pursue a potentially more expansive role elsewhere," said Michael Emory, President and CEO. "On behalf of everyone at Allied, I want to thank Peter for his contribution over the past four years and wish him every success as he embarks on his new career path."

Allied Properties REIT is a leading owner, manager and developer of urban office environments that enrich experience and enhance profitability for business tenants operating in Canada's major cities. Its objectives are to provide stable and growing cash distributions to unitholders and to maximize unitholder value through effective management and accretive portfolio growth.

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FOR FURTHER INFORMATION, PLEASE CONTACT:

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