



**ALLIED PROPERTIES REAL ESTATE INVESTMENT TRUST ANNOUNCES  
ACQUISITION OF THE BALFOUR BUILDING IN DOWNTOWN MONTREAL**

**Toronto, April 19, 2005** -- Allied Properties REIT (TSX:AP.UN) announced today that it has closed the previously announced acquisition of the Balfour Building, a Class I office property in downtown Montreal. The REIT used a portion of the net proceeds of its recently completed offering to fund this acquisition and intends to use the balance for general corporate purposes.

*Allied Properties REIT owns a portfolio of predominantly Class I office properties in downtown Toronto and downtown Montreal. The objectives of the REIT are to provide stable and growing cash distributions to its unitholders and to maximize unitholder value through the effective management and accretive growth of its portfolio.*

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**FOR FURTHER INFORMATION, PLEASE CONTACT:**

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