



## **ALLIED PROPERTIES REAL ESTATE INVESTMENT TRUST ANNOUNCES MAY DISTRIBUTION**

**Toronto, May 17, 2005** – Allied Properties REIT (TSX:AP.UN) today announced the trustees of the REIT have declared a distribution of \$0.09833 per unit for the month of May 2005, representing \$1.18 per unit on an annualized basis. The distribution will be payable on June 15, 2005, to unitholders of record as at May 31, 2005.

*Allied Properties REIT owns a portfolio of predominately 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.*

-- 30 --

### **For further information:**

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