



ALLIED PROPERTIES REAL ESTATE INVESTMENT TRUST ANNOUNCES JULY DISTRIBUTION

Toronto, July 15, 2005 – Allied Properties REIT (TSX:AP.UN) announced today that the Trustees of the REIT have declared a distribution of \$0.09833 per unit for the month of July 2005, representing \$1.18 per unit on an annualized basis. The distribution will be payable on August 15, 2005, to unitholders of record as at July 29, 2005.

Allied Properties REIT owns a portfolio of predominately Class I office properties in downtown Toronto, downtown Montreal and downtown Winnipeg. 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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