



**ALLIED PROPERTIES REIT ANNOUNCES CONFERENCE CALL
TO DISCUSS 2005 FINANCIAL RESULTS**

Toronto, March 1, 2006 -- Allied Properties REIT (TSX:AP.UN) today announced it will hold a conference call and live audio webcast at 10 a.m. (ET) on Thursday, March 16, 2006, to discuss financial results for the fourth quarter and fiscal year ended December 31, 2005. The results will be released on Wednesday, March 15, 2006, after the markets close.

The conference call can be accessed by dialing 1 (800) 814-4860 or (416) 644-3430. The webcast will be accessible at www.ccnmatthews.com and www.alliedpropertiesreit.com and will be archived for 90 days.

Allied Properties REIT owns a portfolio of predominantly 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.

-30-

FOR FURTHER INFORMATION, PLEASE CONTACT:

Michael R. Emory
President and Chief Executive Officer
(416) 977-9002
memory@alliedpropertiesreit.com