



**ALLIED PROPERTIES REAL ESTATE INVESTMENT TRUST ANNOUNCES
CLOSING OF ACQUISITION OF CLASS I OFFICE PROPERTY
AND ADJACENT LAND IN MONTREAL**

Toronto, April 5, 2006 -- Allied Properties REIT (TSX:AP.UN) announced today that it has closed the previously announced acquisition of 4436-4450 Saint-Laurent Boulevard, a Class I office property located in downtown Montreal, and 5,500 square feet of adjacent land that forms the southwest corner of Saint-Laurent and Mount-Royal Boulevard.

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.

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FOR FURTHER INFORMATION, PLEASE CONTACT:

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