



ALLIED PROPERTIES REAL ESTATE INVESTMENT TRUST ANNOUNCES MAY DISTRIBUTION

Toronto, May 19, 2006 – Allied Properties REIT (TSX:AP.UN) announced today that the Trustees of the REIT have declared a distribution of \$0.10167 per unit for the month of May, 2006, representing \$1.22 per unit on an annualized basis. The distribution will be payable on June 15, 2006, to unitholders of record as at May 31, 2006.

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