



**ALLIED PROPERTIES REIT ANNOUNCES CONFERENCE CALL
TO DISCUSS THIRD-QUARTER FINANCIAL RESULTS**

Toronto, October [26], 2006 -- Allied Properties REIT (TSX:AP.UN) today announced that it will hold a conference call and live audio webcast at 10:00 a.m. (ET) on Wednesday, November 8, 2006, to discuss financial results for the third quarter ended September 30, 2006. The results will be released on Tuesday, November 7, 2006, after the markets close.

The conference call can be accessed by dialing 1 (866)250-4877 or (416) 644-3432. The webcast will be accessible at www.ccnmatthews.com and www.alliedpropertiesreit.com and will be archived for 90 days.

Allied Properties REIT is a leading owner and manager of Class I office properties in Canada, with portfolio assets in the urban areas of Montreal, Quebec City, Toronto and Winnipeg. The objectives of the REIT are to provide stable and growing cash distributions to unitholders and to maximize unitholder value through effective management and accretive portfolio growth.

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FOR FURTHER INFORMATION, PLEASE CONTACT:

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