



**ALLIED PROPERTIES REAL ESTATE INVESTMENT TRUST ANNOUNCES
CLOSING OF ACQUISITION OF CITÉ MULTIMÉDIA IN MONTREAL**

Toronto, April 18, 2007 -- Allied Properties REIT (TSX:AP.UN) announced today that it has closed the acquisition of Cité Multimédia, an urban office complex in Old Montreal. This acquisition, which fits squarely within the REIT's investment and operating focus, brings the gross leasable area of the REIT's portfolio to over 4.5 million square feet, with the Toronto target market accounting for 48%, the Montreal target market 39%, the Winnipeg target market 9% and the Quebec City target market 4%.

Allied Properties REIT is a leading provider of Class I office space in Canada, with portfolio assets in the urban areas of Toronto, Montreal, Winnipeg and Quebec City. 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:

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