



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

Toronto, May 2, 2007 -- 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, May 9, 2007, to discuss financial results for the quarter ended March 31, 2007. The financial results will be released on Tuesday, May 8, 2007, after the markets close.

The conference call can be accessed by dialing 1 (800) 591-7539 or (416) 644-3433. 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 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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