



**ALLIED PROPERTIES REAL ESTATE INVESTMENT TRUST ANNOUNCES  
CLOSING OF CLASS I OFFICE PROPERTY ACQUISITION IN TORONTO**

**Toronto, September 11, 2007** -- Allied Properties REIT (TSX:AP.UN) announced today that it has closed the previously announced acquisition of 555 College Street, Toronto, with an effective date of September 1, 2007.

*Allied Properties REIT is the 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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