



**ALLIED PROPERTIES REAL ESTATE INVESTMENT TRUST BOLSTERS LEADERSHIP TEAM**

**Toronto, November 23, 2010** -- Allied Properties REIT (TSX:AP.UN) announced today that Thomas G. Burns has been appointed Executive Vice President, Operations and Leasing. He will formally commence his duties on January 17, 2011. Allied also announced that Wayne L. Jacobs has been appointed Executive Vice President, Acquisitions.

"In less than eight years, we've propelled our business from a small, local portfolio of specialized office assets to one of the leading, urban office platforms in Canada," said Michael Emory, President & CEO. "Going forward, we're determined to maintain a high rate of growth, broaden and deepen our platform and accelerate our value-creation activities significantly. With Tom overseeing operations and leasing and with Wayne assuming a much bigger role in acquisitions, we'll be well positioned to achieve these ambitious goals."

Having spent his career to date with a leading real estate brokerage and advisory firm, Mr. Burns is one of the most active, successful and respected real estate professionals in Canada. Reporting to the President & CEO, Mr. Burns will oversee operations and leasing at Allied. In doing so, he will focus on Allied's ongoing efforts to foster strong tenant-relations and will work closely with the rest of the team to champion the core values of respect, focus, creativity, enthusiasm, teamwork and community building.

Mr. Jacobs has been with Allied since its IPO in 2003. In addition to remaining involved with leasing on a transitional basis, he will allocate progressively more of his time to acquisitions, a key driver of Allied's growth going forward. His lengthy experience with Allied's business will serve him well in this important and expanding role.

This press release may contain forward-looking statements with respect to Allied, its operations, strategy, financial performance and condition. These statements generally can be identified by use of forward looking words such as "may", "will", "expect", "estimate", "anticipate", "intends", "believe" or "continue" or the negative thereof or similar variations. The actual results and performance of Allied discussed herein could differ materially from those expressed or implied by such statements. Such statements are qualified in their entirety by the inherent risks and uncertainties surrounding future expectations. Important factors that could cause actual results to differ materially from expectations include, among other things, general economic and market factors, competition, changes in government regulations and the factors described under "Risk Factors" in the Annual Information Form of

**NOT FOR DISTRIBUTION IN THE UNITED STATES**

the REIT which is available at [www.sedar.com](http://www.sedar.com). These cautionary statements qualify all forward-looking statements attributable to Allied and persons acting on Allied's behalf. Unless otherwise stated, all forward-looking statements speak only as of the date of this press release and the parties have no obligation to update such statements.

*Allied Properties REIT is a leading owner, manager and developer of urban office environments that enrich experience and enhance profitability for business tenants operating from Toronto, Montréal, Winnipeg, Québec City, Kitchener and Calgary. Its objectives are to provide stable and growing cash distributions to unitholders and to maximize unitholder value through effective management and accretive portfolio growth.*

-30-

**FOR FURTHER INFORMATION, PLEASE CONTACT:**

Michael R. Emory  
President and Chief Executive Officer  
(416) 977-9063  
[memory@alliedpropertiesreit.com](mailto:memory@alliedpropertiesreit.com)