



**ALLIED PROPERTIES REAL ESTATE INVESTMENT TRUST ANNOUNCES
CLOSING OF ACQUISITIONS IN WESTERN CANADA AND TORONTO**

Toronto, August 15, 2011 -- Allied Properties REIT (TSX:AP.UN) announced today that it has closed the acquisition of the following properties:

Address	Total GLA	Office GLA	Retail GLA	Parking Spaces
Sun Tower, Vancouver	81,300	75,342	5,958	-
Kipling Square, Calgary	44,940	44,940	-	13
Revillon Boardwalk Building, Edmonton	255,217	224,423	30,794	224
60 Adelaide Street East, Toronto	110,154	105,155	4,999	17
184 Front Street East, Toronto	86,920	80,674	6,246	54
Total	578,531	455,192	47,997	308

Allied has completed or announced 19 acquisitions in 2011 for \$350 million, 13 in Western Canada, five in Toronto and one in Montréal. Less than 12 months ago, Allied had no property west of Winnipeg. On closing of the remaining three previously announced acquisitions, Allied will own nine Class I or heritage properties in Calgary, two in Edmonton, three in Vancouver and one in Victoria with total rentable area of 910,495 square feet. When combined with Allied's properties in Winnipeg, they will comprise 13% of Allied's total rentable area, with Central Canada (Toronto and Kitchener) comprising 46% and Eastern Canada (Montréal and Québec City) the remaining 41%.

Allied Properties REIT is a leading owner, manager and developer of urban office environments that enrich experience and enhance profitability for business tenants operating in Canada's major cities. Its objectives 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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