



**ALLIED PROPERTIES REAL ESTATE INVESTMENT TRUST ANNOUNCES  
CLOSING OF TORONTO ACQUISITIONS**

**Toronto, April 16, 2012** -- Allied Properties REIT (TSX:AP.UN) announced today that it has closed the previously announced acquisition of the following properties:

<b>Address</b>	<b>Total GLA</b>	<b>Office GLA</b>	<b>Retail GLA</b>	<b>Parking Spaces</b>
57 Spadina Avenue	33,302	16,170	17,132	0
78 Spadina Avenue	0	0	0	45
80-82 Spadina Avenue	69,112	53,103	16,009	0
379 Adelaide Street West	36,125	36,125	0	0
383 Adelaide Street West	7,500	2,500	5,000	0
<b>Total</b>	<b>146,039</b>	<b>107,898</b>	<b>38,141</b>	<b>45</b>

The purchase price for the properties was \$42 million. Concurrently with closing, Allied placed mortgage financing on the properties in the aggregate principal amount of \$29 million for terms ranging from two to three years, bearing interest at a variable rate in reference to bankers' acceptance, currently 3.25% per year on a blended basis, and payable as to interest only during the terms.

*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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