



**ALLIED PROPERTIES REAL ESTATE INVESTMENT TRUST ANNOUNCES
CLOSING OF ACQUISITION OF BURNS BUILDING IN CALGARY**

Toronto, August 17, 2012 -- Allied Properties REIT (TSX:AP.UN) announced today that it has closed the acquisition of a leasehold interest in following property:

Address	Total GLA	Office GLA	Retail GLA	Parking Spaces
Burns Building, Calgary	78,781	69,483	9,298	-

The property is free and clear of mortgage financing and will be carried as a Property Under Development until the planned redevelopment is substantially complete.

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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