



ALLIED

**ALLIED PROPERTIES REAL ESTATE INVESTMENT TRUST ANNOUNCES
CLOSING OF VANCOUVER AND CALGARY ACQUISITIONS**

Toronto, November 21, 2012 -- Allied Properties REIT (TSX:AP.UN) announced today that it has closed the previously announced acquisitions of 1040 Hamilton Street and 1286 Homer Street in Vancouver and the previously announced acquisition of the Demcor Building in Calgary.

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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