



ALLIED

**ALLIED PROPERTIES REAL ESTATE INVESTMENT TRUST ANNOUNCES  
CLOSING OF PUBLIC EQUITY OFFERING**

**Toronto, December 4, 2012** -- Allied Properties REIT (TSX:AP.UN) announced today that it has closed its previously announced offering of 3,737,500 units (inclusive of 487,500 units issued pursuant to the exercise in full of the underwriters' over-allotment option) at a price of \$30.80 per unit for gross proceeds of just over \$115 million. The units were qualified by a short form prospectus dated November 27, 2012, and were underwritten by a syndicate of underwriters led by Scotiabank and including RBC Capital Markets, CIBC, TD Securities Inc., BMO Capital Markets, Macquarie Capital Markets Canada Ltd., National Bank Financial Inc., Canaccord Genuity Corp., Desjardins Securities Inc., Dundee Securities Ltd. and GMP Securities L.P.

Allied intends to use the net proceeds of the offering to fund income-enhancing capital projects now underway, to fund anticipated future acquisitions, to retire mortgage indebtedness as it comes due, to repay amounts drawn on its credit facility to fund recent acquisitions and for general trust purposes.

*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. For further information, please refer to Allied's website at [www.alliedreit.com](http://www.alliedreit.com).*

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**FOR FURTHER INFORMATION, PLEASE CONTACT:**

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