



ALLIED

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

Toronto, March 7, 2013 -- Allied Properties REIT (TSX:AP.UN) announced today that it has closed its previously announced offering of 3,691,500 units (inclusive of 481,500 units issued pursuant to the exercise in full of the underwriters' over-allotment option) at a price of \$34.30 per unit for gross proceeds of just over \$126 million. The units were qualified by a short form prospectus dated February 28, 2013, 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., GMP Securities L.P. and Raymond James Ltd.

Allied intends to use the entire net proceeds of the offering to fund the acquisition of Vintage I & II, Calgary, with the balance to be used 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.

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FOR FURTHER INFORMATION, PLEASE CONTACT:

Michael R. Emory
President and Chief Executive Officer
(416) 977-9002
memory@alliedreit.com