



ALLIED

**ALLIED PROPERTIES REAL ESTATE INVESTMENT TRUST
PROVIDES UPDATE ON CALGARY PORTFOLIO**

Toronto, June 24, 2013 -- Allied Properties REIT (TSX:AP.UN) reported that there has been only minimal flood damage sustained in its portfolio in Calgary, which comprises 17 properties aggregating approximately 850,000 square feet of gross leasable area. The City of Calgary will reportedly restore power into the downtown core at some point later this week and all of Allied's properties will become fully operational once power is supplied. Two properties, the Demcor Building and The Burns Building, experienced flooding in their basements, remediation of which is well underway. There have been no security issues whatsoever to report. Allied does not anticipate any material impact on its business and has insurance in place, which it anticipates will mitigate costs that may be incurred relating to the flooding.

This press release may contain forward-looking statements with respect to Allied, its operations, strategy, financial performance and condition. These statements generally can be identified by use of forward looking words such as "may", "will", "expect", "estimate", "anticipate", "intends", "believe" or "continue" or the negative thereof or similar variations. The actual results and performance of Allied discussed herein could differ materially from those expressed or implied by such statements. Such statements are qualified in their entirety by the inherent risks and uncertainties surrounding future expectations. Important factors that could cause actual results to differ materially from expectations include, among other things, general economic and market factors, competition, changes in government regulations and the factors described under "Risk Factors" in Allied's Annual Information Form, which is available at www.sedar.com. These cautionary statements qualify all forward-looking statements attributable to Allied and persons acting on Allied's behalf. Unless otherwise stated, all forward-looking statements speak only as of the date of this press release and the parties have no obligation to update such statements.

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 CONTACT:

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