

FOR IMMEDIATE RELEASE

BTB REAL ESTATE INVESTMENT TRUST ANNOUNCES THE SALE OF ONE OF ITS SEMI-COMMERCIAL PROPERTIES



Montréal, Quebec (October 12, 2007): The trustees of BTB Real Estate Investment Trust (TSX-V: BTB.UN) ("**BTB**") announce the sale of one of its multi-use properties known as Plaza St-Louis, bearing civic numbers 53, 57, 61, 63, 65 71 and 75 - 45th Avenue in the City of Montréal (borough of Lachine), province of Quebec. This multi-use property of 14,004 square feet was acquired on February 1st, 2007 as part of a portfolio and did not fit BTB's acquisition strategy given its residential component.

Forward Looking Statements

This press release contains forward looking statements. Forward-looking statements are subject to risks, uncertainties and assumptions. Although the trustees of BTB believe that the expectations represented in such forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct. Some of the factors and risks which could affect future results and could cause results to differ materially from those expressed in the forward-looking statements contained herein include the impact of general economic conditions, industry conditions, governmental regulation, environmental risks, competition from other industry participants, stock market volatility, the ability to access sufficient capital from internal and external sources and the risk of fluctuation and variation in actual operating results, which variation may be material. A full description of these risks and uncertainties can be found in BTB's annual Management Discussion and Analysis dated April 27, 2007 which is available electronically at www.sedar.com.

The forward-looking statements contained herein are expressly qualified in their entirety by this cautionary statement. The forward-looking statements included herein are made as of the date hereof and BTB does not undertake any obligation to publicly update such forward-looking statements to reflect new information, subsequent events or otherwise.

The TSX Venture Exchange has in no way passed upon the merits of the transactions and has neither approved nor disapproved the contents of this press release. The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this press release.

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For further information

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