



BTB'S TOTAL ASSET VALUE GROWS TO \$500 MILLION FOLLOWING ITS ACQUISITION OF 3 PROPERTIES

Montreal, Québec (December 21, 2012): BTB Real Estate Investment Trust (TSX: BTB.UN) ("BTB" or the "REIT") is proud to announce that, after the conclusion of the due diligence process, it has now closed the acquisition of one office property in the City of Ottawa, Ontario, and two retail and office properties in the Cities of Dollard-des-Ormeaux (Montreal) and Saint-Jean-sur-Richelieu, province of Québec, for a total purchase price of \$62.3 million excluding closing costs. With the conclusion of these acquisitions, BTB has now over \$500 million worth of assets and properties representing over 4.3 million square feet of leasable area.

1-9 and 10 Brewer Hunt Way, Ottawa (Kanata), Ontario

This campus style office complex located in the Kanata suburb of Ottawa is comprised of five interlinked single-storey buildings totaling approximately 132,067 square feet and it is fully occupied. The main tenants are Flextronics (36.9%) (NASDAQ: FLEX) and Optelian (29.5%).

11600 to 11800 De Salaberry Blvd., Dollard-des-Ormeaux, Québec

This well-known and successful retail property is a premier neighborhood food anchored known as 'Marché de l'Ouest', prominently and centrally located in the West Island of Montreal. Its total rentable area is approximately 128,215 square feet and enjoys an occupancy rate of 99.7%. Its major tenants include IGA (Sobeys), Dollarama (TSX: DOL.TO), Bulk Barn and Madisons.

315 MacDonald, Saint-Jean-sur-Richelieu, Québec

This three-storey property is used by retail and office tenants on the ground floor, and office tenants on the second and third floors. The total rentable area of the property is approximately 170,074 square feet and its occupancy rate is 97.8%. Its largest tenants include City Hall for the city of Saint-Jean-sur-Richelieu including its Police station and the Government of Québec. These tenants generate 60% of the gross revenue of the property.

About BTB

BTB is a real estate investment trust listed on the Toronto Stock Exchange. BTB is an important owner of properties in eastern Canada. BTB owns 65 commercial, office and industrial properties for a total of more than 4.3 million square feet. BTB's asset value is in excess of \$500M. The objectives of BTB are: (i) to grow the revenues from its assets to increase distributable income and therefore fund distributions; (ii) to maximize the value of its assets through dynamic management of its properties in order to sustain the long-term value of its units; and (iii) to generate cash distributions that are fiscally beneficial to unitholders.

BTB offers a distribution reinvestment plan to unitholders whereby the participants may elect to have their monthly cash distribution reinvested in additional units of BTB.

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For further information, please contact:

Mr. Michel Léonard
President and Chief Executive Officer
514-286-0188, ext. 228

Mr. Benoit Cyr
Vice-President and Chief Financial Officer
514-286-0188, ext. 230