

BTB Real Estate Investment Trust announces the acquisition of a 80,000 square foot industrial building

MONTREAL, Dec. 23, 2011 /CNW Telbec/ - BTB Real Estate Investment Trust (TSXV: BTB.UN) ("**BTB**") is announcing that, after the conclusion of the due diligence process, it has now closed the acquisition of an industrial property in Dorval, Province of Quebec, for the purchase price of \$5.5 M, excluding closing costs.

1325 Hymus Boulevard, Dorval, Québec

This industrial property has a total leasable area of 80,000 square feet. It is well situated on a highly trafficked area at the interchange of highway 40 and Des Sources Boulevard, one of the Island of Montreal's larger industrial parks, and a few minutes from Montreal's International Airport. The building is fully-leased to Metro Logistics Inc. (3E Logistics) one of the most important supplier of third party logistics in Canada. This building will contribute to BTB's FFO on an annualized basis of approximately 0.4¢ per unit.

As part of this transaction, BTB assumed a mortgage of \$2.6 M for a remaining term of 29 months.

About BTB

BTB is a growth-oriented real estate investment trust listed on the TSX Venture Exchange. Its total assets are more than \$370 M, its real estate portfolio constitutes 54 properties totaling more than 3.2 million square feet. Its objective is to provide unitholders with stable cash distributions from investments in good quality leased office, industrial, commercial and retail properties predominantly located in the province of Quebec. BTB is led by an experienced management team with in-depth experience in the real estate industry and a Board of Trustees focused on governance and sound business practices.

Forward-Looking Statements

This press release may contain forward-looking statements with respect to BTB. 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 BTB 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. Some 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 regulation and the factors described from time to time in the documents filed by BTB with the securities regulators in Canada. The cautionary statements qualify all forward-looking statements attributable to BTB and persons acting on their behalf. Unless otherwise stated or required by applicable law, all forward-looking statements speak only as of the date of this press release.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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