

FOR IMMEDIATE RELEASE

**BTB**

REAL ESTATE INVESTMENT TRUST

**BTB REAL ESTATE INVESTMENT TRUST ANNOUNCES A \$19.2 MILLION  
CONDITIONAL ACQUISITION OF FOUR PROPERTIES**

Montréal, Quebec (October 25, 2007): The Trustees of BTB Real Estate Investment Trust (TSX-V: BTB.UN) ("**BTB**") are proud to announce that BTB has entered into conditional agreements to purchase two office buildings in Sherbrooke, one commercial building in Gatineau and one industrial building in St-Bruno, all in the Province of Quebec. The total purchase price is \$19.2 million. Since first becoming public on October 3, 2006, BTB has announced agreements to purchase commercial properties worth in excess of \$253 million.

A brief description of the properties follows:

**Place Jacques-Cartier – 1645 and 1640 to 1650 King Street West, Sherbrooke, Quebec**

This acquisitions consists of two office buildings that face each other on one of the busiest streets in the City of Sherbrooke. These buildings comprise 63,878 square feet of leasable area, are currently leased at 95% and BTB expects to have them fully-leased by the closing date. They currently generate annual net operating income of \$582,000. The buildings are leased to prime tenants, including the Quebec Government and professional firms such as, notaries, attorneys, financial consultants and others.

**1400 Marie-Victorin Street, St-Bruno, Quebec**

Located on Highway 30 on the South Shore of Montréal, near the *Promenades St-Bruno*, this fully-leased building comprises 52,800 square feet of leasable area and boasts a large parking lot. The majority of the tenants are in the public sector. The building currently generates annual net operating income of \$491,000.

**425 La Vérendrye Blvd. East, Gatineau, Quebec**

This shopping center comprises 41,600 square feet of leasable area. It is leased at 95% to a variety of tenants serving the local market, namely a well-known pharmacy and a very busy dental clinic. The building currently generates annual net operating income of \$636,000.

These acquisitions are consistent with management's strategy of acquiring properties which are geographically well-located and have the potential to increase revenues as stated by Mr. Michel Léonard, President and Chief Executive Officer of BTB.

As part of this transaction, compensation will be paid to AMTB Management Inc. (a corporation controlled by Mr. Léonard), which provides the services of Messrs. Michel Léonard and Peter Polatos to BTB. Messrs. Léonard and Polatos are trustees of BTB. They have disclosed their interest in the transaction and did not vote on the resolution of the trustees approving it. Its review and approval was made in the context of an accepted and generally used procedure in similar circumstances.

### **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](http://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, please contact:**

Mr. Michel Léonard  
President and Chief Executive Officer  
514-866-1990 ext. 236