

FOR IMMEDIATE RELEASE

**BTB REAL ESTATE INVESTMENT PAYMENT OF DEBENTURE INTEREST OWING
ON APRIL 3, 2007**

Montreal, Québec (March 20, 2007): The trustees of BTB Real Estate Investment Trust (TSX-V: BTB.UN) ("**BTB**") announced today that BTB will pay in cash due interest in the amount of \$0.40 per \$10 principal amount of Debentures on April 3, 2007, to holders of its Series A Five Year 8.00% Subordinate Convertible Debentures maturing on October 3, 2011 (BTB.DB.A). The total semi-annually payment due is approximately \$515,320.

The next interest payment will be payable on October 3, 2007 in the amount of \$0.40 per \$10 principal amount of Debentures. Each Debenture is convertible into trust units of BTB at the option of the Debentureholder at anytime commencing October 4, 2008 and ending on the date that is 15 days prior to October 3, 2011, at a conversion price of \$2.55 per trust unit.

About BTB

BTB is a growth-oriented real estate investment trust listed on the TSX Venture Exchange. Its objective is to provide unitholders with stable and growing cash distributions from investments in a high quality portfolio of long-term leased office, industrial, commercial and retail properties predominantly located in the province of Québec. BTB is lead by a very capable management team that boasts in-depth experience in the real estate field. Since October 3, 2006, BTB has acquired or announced agreements to purchase approximately \$194 M worth of real estate.

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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