

FOR IMMEDIATE RELEASE

## **BTB REAL ESTATE INVESTMENT TRUST ANNOUNCES \$75 MILLION CONDITIONAL ACQUISITION OF COMMERCIAL PROPERTIES**

Montreal, Québec (March 1, 2007): The trustees of BTB Real Estate Investment Trust (TSX-V: BTB.UN) ("**BTB**") are proud to announce that they have entered into conditional agreements to purchase ten commercial properties located in Montreal and its boroughs of Lasalle and Rivière-des-Prairies as well as properties located in Laval, Brossard, Boucherville, Jonquière, Sainte-Thérèse and Sherbrooke, in the province of Québec. The global cost of acquisition is approximately \$75 M, excluding closing fees. Since October 3, 2006, BTB has announced agreements to purchase commercial properties worth over \$194 M.

A brief description of the properties follows:

### **1001 Sherbrooke Street East, Montreal, Québec**

One of the four the Universities in Montreal leases space in this 135,000 square feet building. It is centrally located in Montreal's Latin district. The property's vacancy rate is 2%. BTB will purchase the property for approximately \$14,750,000, at a cap rate of 8.2%.

### **560 Henri-Bourassa Blvd. West, Montreal, Québec**

This fully-leased building has 40,000 square feet of office space. It is occupied by a Crown Corporation and has been a staple in the community for decades. The building has a steady income stream and provides a stable return on investment. The property's vacancy rate is 5%. BTB will purchase the property for approximately \$4,000,000, at a cap rate of 9%.

### **2212-2216 Dollard Avenue, Montreal (borough of Lasalle), Québec**

Strategically located on a main artery of the borough of Lasalle, this fully-leased mixed-use property of approximately 30,000 square feet houses prime tenants such as an insurance company, governmental offices and a franchised restaurant. BTB will purchase the property for approximately \$2,250,000, at a cap rate of 8.1%.

### **1800 Le Corbusier Blvd., Laval, Québec**

Located along Laval's furniture corridor this mixed-use property has approximately 111,200 square feet. The ground floor of the building serves the retail industry whereas the second floor of the building is mainly office space. It houses such prime tenants as an international parcel delivery service and government offices. The property's vacancy rate is 4%. The property can be expanded by 60,000 square feet on the West side and management is analysing the possibility of expanding the building. BTB will purchase the property for approximately \$9,250,000, at a cap rate of 8.4%.

### **7900 Taschereau Blvd., Longueuil (borough of Brossard), Québec**

This 133,200 square feet office building is located on the South Shore's main boulevard. A major labour union is its most important tenant. BTB will purchase the property for approximately \$10,900,000, at a cap rate of 9.1%.

**3036-3094 Chemin De Chambly, Longueuil, Québec**

This fully-leased medical and retail building of approximately 41,000 square feet houses such major tenants as a pharmacy, financial institution and a popular franchise restaurant. BTB will purchase the property for approximately \$5,000,000, at a cap rate of 8.5%.

**204 De Montarville Blvd., Boucherville, Québec**

This 29,895 square feet office building is fully-leased. Strategically located on Boucherville's main boulevard this property harbours prime tenants such as an insurance company and municipal offices. BTB will purchase the property for approximately \$4,300,000, at a cap rate of 8.4%.

**3885 Harvey Blvd., Jonquière, Québec**

This building's 66,320 square feet of office space is fully-leased and is occupied by prime tenants such as municipal and governmental offices, insurance companies and a major fast food outlet. The property's vacancy rate is 8%. BTB will purchase the property for approximately \$4,850,000, at a cap rate of 8.6%.

**455 King Street, Sherbrooke, Québec**

This office building is occupied at 93% and has 96,875 square feet of office space leased to such prime tenants as banks, a major law firm, national telecommunication companies, government offices and a well-known coffee-house. BTB will purchase the property for approximately \$16,250,000, at a cap rate of 7.9%.

**81- 83 Turgeon Street, Sainte-Thérèse, Québec**

A prominent fixture of the local community for decades, this fully-leased building has approximately 22,000 square feet of office space. The property is occupied by a CLSC (a government operated medical clinic) as well as a bank. BTB will purchase the property for approximately \$3,250,000, at a cap rate of 8.2%.

**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 risk factors can be found in BTB's final prospectus dated September 26, 2006 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 proposed 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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