

FOR IMMEDIATE RELEASE

BTB

REAL ESTATE INVESTMENT TRUST

**BTB REAL ESTATE INVESTMENT TRUST ANNOUNCES CONDITIONAL ACQUISITIONS
OF EIGHT PROPERTIES FOR \$26.8 MILLION**

Montreal, Quebec (December 6, 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 eight properties located in Lavaltrie, Laval, Montreal as well as properties located in Drummondville, Magog, Sherbrooke and Trois-Rivières. The total purchase price is \$26.8 million. At the closing of these acquisitions, BTB's portfolio will be worth in excess of \$316 million.

A brief description of the properties follows:

2000 Chemin Georges, Lavaltrie, Quebec

This fully-leased two-storey industrial building of 63,000 square feet, with a large parking area, is well-situated in close proximity of and offering quick and easy access to two main highways in Lavaltrie's industrial sector. The building is leased to a well-known European based laboratory specializing in high-end veterinary products.

605 Curé-Labelle Blvd., Laval, Quebec

Located along one of Laval's busiest boulevards and in close proximity to two main highways, this 12,500 square feet commercial building is fully-leased to a single tenant specialized in physical fitness.

2155 Crescent Street, Montreal, Quebec

This fully-renovated four-storey 1900s building sits in the heart of downtown Montreal, on one of its most coveted streets that is home to several well-known restaurants and boutiques. The building is a few streets away from an important Montreal university and is also a few steps away from a museum. The building houses a busy well-established haute coiffure hair salon.

1100 & 1108-1136 St-Joseph Blvd., Drummondville, Quebec

This commercial strip mall of 26,176 square feet was built in 2006 and has since become a prominent fixture of the local community. The property is occupied by a provincial construction association, a well-known loan company, a fruit and vegetable shop, a retail frozen food supply outlet company, a café bistro bar and a restaurant.

916-930 Principale Street West, Magog, Quebec

Strategically located along one of Magog's main streets, among Quebec's busiest lake resort and ski areas, this multi-tenant retail building of 27,865 square feet houses a major food chain, a fruit and vegetable shop and a retail frozen food supply outlet company.

747-805 King Street East, Sherbrooke, Quebec

This 34,793 square feet commercial building is strategically located on a coveted street in the City of Sherbrooke and harbours prime tenants such as major financial institutions, a retail frozen food supply outlet company, a restaurant and a major food chain.

33-66 Jacques-Cartier Blvd. North, Sherbrooke, Quebec

Located in Sherbrooke's main shopping district, this fully-leased 31,260 square feet strip mall is close to amenities and home to a major fast-food chain, a travel agency, a cleaner, a provincially run liquor store, a fruit and vegetable store and a video rental and sales shop.

665-669 Thibeau Blvd., Trois-Rivières, Quebec

Well-located on one of Trois-Rivières' main arteries, this 13,471 square feet strip mall is situated in the heart of the busiest commercial center in the city. It is fully-leased and is occupied by one of Canada's leading doughnut restaurant chains, as well as by a fruit and vegetable shop.

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 these transactions, 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 transactions and did not vote on the resolution of the trustees approving them. Their review and approval were 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.

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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