

FOR IMMEDIATE RELEASE

BTB

REAL ESTATE INVESTMENT TRUST

**BTB REAL ESTATE INVESTMENT TRUST ANNOUNCES ITS
DISTRIBUTION FOR THE MONTH OF JULY 2008**

Montréal, Quebec (July 17, 2008): The trustees of BTB Real Estate Investment Trust (TSX-V: BTB.UN) ("**BTB**") announced today that the monthly cash distribution for the month of July 2008 is \$0.01333 per unit, representing \$0.16 per unit on an annualized basis. The cash distribution will be paid on August 15, 2008 to unitholders of record on July 31, 2008.

As at the close of business on July 16, 2008, 32,977,558 units of BTB were issued and outstanding.

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this press release.

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For more information, please contact:

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