

FOR IMMEDIATE RELEASE

**BTB REAL ESTATE INVESTMENT TRUST ANNOUNCES ITS  
DISTRIBUTION FOR THE MONTH OF DECEMBER 2006.**

Montreal, Québec (January 3, 2007): The Trustees of BTB Real Estate Investment Trust (TSX-V: BTB.UN) announced today that the monthly cash distribution for the month of December 2006 is \$0.02329 per unit, representing \$0.28 per unit on an annualized basis. The cash distribution will be paid on January 15, 2007 to Unitholders of record on December 31, 2006.

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

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