

FOR IMMEDIATE RELEASE

**BTB REAL ESTATE INVESTMENT TRUST ANNOUNCES THE CLOSING OF AN  
ACQUISITION OF FOUR PROPERTIES FOR \$15.6M**



Montreal, Quebec (August 13, 2008): The trustees of BTB Real Estate Investment Trust (TSX-V: BTB.UN) ("**BTB**") are proud to announce that, after the conclusion of the due diligence process, it has now closed the acquisition of four commercial properties in the cities of Drummondville, Sherbrooke and Trois-Rivières, Province of Quebec for a total purchase price of \$15.6 M excluding closing costs. With the conclusion of this acquisition, BTB has now closed over \$226 M worth of properties representing over 2.2 M square feet of leasable area. BTB management estimates that this transaction will generate an accretive cash flow of \$0.013 per outstanding unit.

**1100 & 1108-1136 St-Joseph Boulevard, Drummondville, Quebec**

This commercial strip mall of 25,176 square feet was built in 2003 and is a prominent fixture of this community. The property is occupied by a well-known financial institution, a prominent food store, a women's health and fitness center, a frozen food retailer, a bistro and a restaurant.

**747-805 King Street East, Sherbrooke, Quebec**

This commercial building of 33,483 square feet is strategically located on Sherbrooke's main artery and is occupied by prime tenants such as two major financial institutions, a frozen food retailer, a restaurant, a major food chain and a wireless phone retailer.

**33-66 Jacques-Cartier Boulevard North, Sherbrooke, Quebec**

Located in Sherbrooke's main shopping district, this strip mall of 31,260 square feet is close to amenities. It is occupied by a major fast-food chain, a travel agency, a cleaner, a liquor store, a prominent food store, a major video rental and sales store and a sushi restaurant.

**665-669 Thibeau Boulevard, Trois-Rivières, Quebec**

Well-located on one of Trois-Rivières main arteries, this strip mall of 13,471 square feet is fully-leased and occupied by one of Canada's leading coffee/doughnut chains, as well as a prominent food store.

As part of this transaction, BTB secured a first ranking mortgage loan in the amount of \$10.8 M for a term of 5 years, bearing interest at an annual rate of 5.51%, with CIBC Mortgages Inc.

As part of this transaction, 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 transaction and did not vote on the resolution of the trustees approving it. Its review and approval was 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 Short Form Prospectus dated March 13, 2008 and Annual Information Form dated April 28, 2008 which are 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 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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