

FOR IMMEDIATE RELEASE

**BTB**

REAL ESTATE INVESTMENT TRUST

## **BTB REAL ESTATE INVESTMENT TRUST ANNOUNCES A \$22 MILLION CONDITIONAL ACQUISITION OF AN OFFICE BUILDING**

Montreal, Québec (April 4, 2007): The trustees of BTB Real Estate Investment Trust (TSX-V: BTB.UN) ("**BTB**") are proud to announce that they have entered into a conditional agreement to purchase one office building located in downtown Trois-Rivières, in the province of Québec. The total acquisition cost is approximately \$22 M, excluding closing fees. Purchase price represents a capitalization rate of 8.5%. Since first being listed on the TSX Venture Exchange on October 3, 2006, BTB has announced agreements to purchase commercial properties now worth approximately \$216 M.

A brief description of the property follows:

### **Complexe de Léry, Trois-Rivières, Québec**

Complexe de Léry Inc. is a 155,625 square feet complex of two Class A office properties and a 22,468 square foot parcel of land located in Downtown Trois-Rivières.

The building enjoys excellent visibility and offers easy access to and from Highway 40, a good cash flow and a tenant roster that includes two leading accounting firms, a well-known law firm, a financial institution, a governmental finance institution, North America's largest energy distribution company and one of Québec's leading media companies.

### **About BTB**

BTB is a growth-oriented real estate investment trust listed on the TSX Venture Exchange. Its objective is to provide unitholders with stable and growing cash distributions from investments in a high quality portfolio of long-term leased office, industrial, commercial and retail properties predominantly located in the province of Québec. BTB is lead by a very capable management team that boasts in-depth experience in the real estate field.

### **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.*

- 30 -

**For further information**

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