

BTB

REAL ESTATE INVESTMENT TRUST

BTB REAL ESTATE INVESTMENT TRUST ANNOUNCES THE CLOSING OF THE ACQUISITION OF TWO COMMERCIAL PROPERTIES

Montreal, Québec (April 10, 2007): The trustees of BTB Real Estate Investment Trust (TSX-V: BTB.UN) ("**BTB**") are proud to announce today the closing of the acquisition of two commercial properties, which are located in Montreal and in Laval, province of Québec. At the conclusion of the due diligence process, BTB was pleased to find that the revenue stream had slightly increased on both properties. With the signing of these two properties, BTB has now closed on over \$49M worth of properties and as previously announced is still in the due diligence process for approximately \$167M.

1400-1440 Antonio-Barbeau Street in Montreal, Québec

A stone's throw away from the "Marché Central" in the heart of the island of Montreal, this is an 80,462 square feet converted industrial building which management believes could significantly increase in value by continuing the conversion into office space. The principal tenants are Private Expression and Cindy Anna Inc. As leases in place mature, tenant roll over will generate a significant increase in net operating income. This concrete building is fully-leased and continues to benefit from a good geographical position. This property was purchased for \$4,100,000 representing a capitalization rate of 9.5%.

2004-2016 René-Laennec Blvd in Laval, Québec

The semi-commercial office strip with a gross leasable area of 26,780 square feet is the main commercial anchor in its neighbourhood. The principal tenant is Cité de la Santé Hospital. The strip center is fully-leased and benefits from good covenant tenants. This property was purchased for \$2,450,000 representing a capitalization rate of 10.5%.

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.

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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For further information

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