

FOR IMMEDIATE RELEASE

**BTB REAL ESTATE INVESTMENT TRUST ANNOUNCES ITS  
DISTRIBUTION FOR THE MONTH OF JANUARY 2007.**

Montreal, Québec (January 30, 2007): The Trustees of BTB Real Estate Investment Trust (TSX-V: BTB.UN) announced today that the monthly cash distribution for the month of January 2007 is \$0.02329 per unit, representing \$0.28 per unit on an annualized basis. The cash distribution will be paid on February 15, 2007 to Unitholders of record on January 31, 2007.

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

– 30 –

For more information, please contact:

BTB Real Estate Investment Trust  
Mr. Michel Léonard  
President and Chief Executive Officer  
514-866-1990 ext. 236