



**BTB REAL ESTATE INVESTMENT TRUST
ANNOUNCES \$40 MILLION BROKERED PRIVATE PLACEMENT**

Montreal, Québec (April 10, 2007) – BTB Real Estate Investment Trust (TSX-V: BTB.UN) (“BTB REIT”) announced today that it has entered into an engagement letter with Blackmont Capital Inc. to offer trust units (“Units”) for maximum gross proceeds to BTB REIT of up to \$40,000,000 in reliance on applicable private placement exemptions (the “Private Placement”).

The Private Placement will be made on a best efforts basis by a syndicate of investment dealers led by Blackmont Capital Inc. and including National Bank Financial Inc., Dundee Securities Corporation and Genuity Capital Markets (collectively, the “Agents”). The pricing of the Units will be determined by the Agents and BTB REIT in the context of the market. BTB REIT has agreed to grant to the Agents an option to acquire additional Units equal to 15% of the number of Units sold pursuant to the Private Placement.

Units sold pursuant to this Private Placement will be subject to a four-month hold period under applicable Canadian securities laws and shall be subject to the approval of the TSX Venture Exchange. BTB REIT intends to use the net proceeds of the Private Placement to fund previously announced and future acquisitions of income producing properties, working capital and general purposes.

Closing of the Private Placement is expected to occur on or about May 9, 2007.

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. Since October 3, 2006, BTB has acquired or announced agreements to purchase approximately \$216 M worth of real estate.

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 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 PLEASE CONTACT:

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