FOR IMMEDIATE RELEASE

**BTB REAL ESTATE INVESTMENT TRUST ANNOUNCES
THE REIMBURSEMENT OF ITS ACQUISITION CREDIT FACILITY
AND THE PURCHASE OF 50% OF COMPLEXE LEBOURGNEUF – PHASE 1**

Montreal, Québec (April 4, 2011): BTB Real Estate Investment Trust (TSXV: BTB.UN) ("**BTB**") is pleased to announce the:

Reimbursement of the Acquisition Credit Facility

BTB announces that it reimbursed in its entirety the $22.8M acquisition credit facility contracted in May 2010 with Firm Capital Corporation to acquire Cagim Real Estate Corporation. The balance of the loan owing was paid from the proceeds BTB raised in its last public issue.

Purchase of 50% of Complexe Lebourgneuf – Phase 1

BTB purchased today 50% of the building known as Complexe Lebourgneuf – Phase 1, at 825 Lebourgneuf Boulevard in Quebec City. BTB already owned 50% of the building and acquired the remaining share portion from Urban Intensification Fund LP for the lump sum of $19,350,000, including the mortgage financing already in place in the amount of approximately $12,368,000. BTB's ownership in the building is now 100%.

About BTB Real Estate Investment Trust

BTB is a growth-oriented real estate investment trust listed on the TSX Venture Exchange. Its objective is to provide unitholders with stable cash distributions from investments in good quality leased office, industrial, commercial and retail properties predominantly located in the province of Quebec. BTB is led by an experienced management team with in-depth experience in the real estate industry and a Board of Trustees focused on governance and sound business practices.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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For further information, please contact Mr. Michel Léonard or Mr. Benoit Cyr.

Mr. Michel Léonard
President and Chief Executive Officer
514-286-0188, ext. 228

Mr. Benoit Cyr
Vice-President and Chief Financial Officer
514-286-0188, ext. 230