



PRESS RELEASE

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COMINAR ANNOUNCES CLOSING OF THE INVESTMENT OF THE DALLAIRE FAMILY IN THE *COMPLEXE JULES-DALLAIRE*

Québec City, Québec, May 4, 2009 – Cominar Real Estate Investment Trust (“**Cominar**”) (TSX: CUF.UN) announced today that it has closed its previously announced transaction with a company indirectly owned by the Dallaire family pursuant to which said company has acquired a five percent undivided ownership interest in the *Complexe Jules-Dallaire* for a purchase price of approximately \$2 Million reflecting its *pro-rata* share of investments made to date in respect of the *Complexe Jules-Dallaire*.

In addition, as previously announced, Cominar and the said company have entered into a co-owner’s agreement, which includes various liquidity rights, such as a buy-sell mechanism in favour of Cominar, mutual rights of first refusal, and acquisition rights in favour of Cominar in the event of a change of control of the said company, and in favour of the said company in the event of an acquisition proposal in respect of Cominar.

The Dallaire Family owns directly and indirectly approximately 19.3% of the issued and outstanding units of Cominar.

Portfolio as at May 4, 2009

Cominar is the largest commercial property owner and manager in the Province of Québec. Cominar owns a real estate portfolio of 215 high quality properties, consisting of 38 office, 38 retail and 139 industrial and mixed-use buildings that cover a total area of over 18.5 million square feet in the Greater Québec City, Montreal and Ottawa areas. Cominar’s objectives are to deliver growing cash distributions to its unitholders and to maximize unitholder value through proactive management and the growth of its portfolio.

Forward-Looking Statements

This press release may contain forward-looking statements with respect to Cominar Real Estate Investment Trust and its operations, strategy, financial performance and condition. These statements generally can be identified by use of forward looking words such as “may”, “will”, “expect”, “estimate”, “anticipate”, “intends”, “believe” or “continue” or the negative thereof or similar

variations. The actual results and performance of Cominar Real Estate Investment Trust could differ materially from those expressed or implied by such statements. Such statements are qualified in their entirety by the inherent risks and uncertainties surrounding future expectations. Some important factors that could cause actual results to differ materially from expectations include, among other things, general economic and market factors, competition, changes in government regulation and the factors described under “Risk Factors” in the annual information form of Cominar Real Estate Investment Trust. The cautionary statements qualify all forward-looking statements attributable to Cominar Real Estate Investment Trust and persons acting on its behalf. Unless otherwise stated, all forward-looking statements speak only as of the date of this press release and Cominar Real Estate Investment Trust has no obligation to update such statements.

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For Further Information:

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