

Press Release

For Immediate Release

Cominar announces the acquisition of seven properties for a total of \$27.4 million

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Quebec City, July 5, 2007 — Cominar Real Estate Investment Trust (“Cominar” or “the REIT”) announces the acquisition of seven properties for a total of \$27.4 million at a 9.0% weighted average capitalization rate. This transaction adds more than 243,000 square feet to the REIT’s real estate portfolio.

This acquisition consists of an industrial and mixed-use property representing 23,000 square feet of leasable space that is located at 795 Craig Street in Lévis, near the Quebec City bridges; two office buildings covering an area of 69,000 square feet; and four retail properties totalling 131,000 square feet that are located in Mont-Saint-Hilaire, on the outskirts of Montreal. These properties have an occupancy rate of approximately 91%.

This transaction brings to \$641.8 million the amount Cominar has invested so far this year to acquire properties and lots. Year-to-date in 2007, the REIT has acquired 60 properties for a total investment of \$631.0 million and lots for future development covering 2.6 million square feet. In addition, Cominar has ongoing and upcoming development projects representing an investment of \$45.9 million. It should be noted that a \$6.2 million project was completed in the first quarter of 2007.

“We continue to focus on growth opportunities that will provide our unitholders with a superior long-term return,” indicated Michel Dallaire, President and Chief Executive Officer of Cominar. “We are pleased with the acquisition of these quality properties, which increase and diversify our assets.”

PROFILE as at July 5, 2007

Cominar is one of the largest retail property owners and managers in the Province of Quebec. The REIT owns a real estate portfolio of **199 high-quality properties, consisting of 37 office, 36 retail and 126 industrial and mixed-use buildings that cover a total area of over 16.8 million square feet in the Greater Quebec City, Montreal and Gatineau/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.

The REIT has a distribution reinvestment plan for its unitholders that allows participants to reinvest their monthly distributions in additional Trust units. Participants will be given the right to receive an **effective discount of 5% of distributions** to which they are entitled in the form of additional units. Additional information and enrolment forms are available at www.cominar.com.

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For information:

Michel Dallaire, Eng., President and Chief Executive Officer

Michel Berthelot, CA, Executive Vice-President and Chief Financial Officer

Tel: (418) 681-8151

mdallaire@cominar.com

mberthelot@cominar.com