



PRESS RELEASE

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COMINAR ANNOUNCES CLOSING OF ACQUISITION OF INDUSTRIAL AND OFFICE PROPERTIES FROM ALEXIS NIHON

Quebec City, Québec, June 5, 2007 – Cominar Real Estate Investment Trust (“Cominar”) (TSX: CUF.UN) announced the closing, as of June 1, 2007, of the acquisition (the “Acquisition”) from Alexis Nihon Real Estate Investment Trust (“Alexis Nihon”) and its wholly-owned entities of 28 industrial and 19 office properties, representing approximately 6.1 million square feet of leasable area, pursuant to the previously announced agreement between Cominar and Homburg Invest Inc.

The closing of the Acquisition is subject to normal course property registrations expected in the next few days. The subscription receipts issued May 8, 2007 will be exchanged for units once such registrations have taken place. Cominar will make a further announcement once such registrations have taken place, the Acquisition has been completed and all conditions have thus been satisfied for the exchange for units of such subscription receipts.

Cominar has also unconditionally offered to purchase Alexis Nihon’s interest in seven co-owned industrial properties representing approximately 400,000 square feet of leasable area for a purchase price of approximately \$17.3 million, including the assumption of approximately \$3.2 million of debt relating to those properties, subject to the exercise or waiver by the third party co-owner of such properties of its rights of first refusal. There can be no assurances that Cominar will acquire such properties.

Portfolio as at June 5, 2007

Cominar is one of the largest commercial real estate property owners and managers in the Province of Québec. Cominar owns a high quality portfolio of 193 properties in the Greater Montréal, Québec City and Gatineau/Ottawa areas, consisting of 35 office, 32 retail, and 126 industrial and mixed-use buildings, totaling over 16.5 million square feet. Cominar’s objectives are to deliver to its unitholders growing cash distributions 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

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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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