

Press Release

For Immediate Release

Cominar Real Estate Investment Trust Announces January 2007 Monthly Distribution

TSX - CUF.UN

Quebec City, January 16, 2007 — Cominar Real Estate Investment Trust (“Cominar” or the “REIT”) announced today a distribution of 10.2 cents per unit to unitholders of record as at January 31, 2007, payable on February 15, 2007.

PROFILE as at January 16, 2007

Cominar is one of the largest commercial real estate property owners and managers in the province of Quebec. It owns a high quality portfolio of **139 properties in the Greater Montreal and Quebec City areas, consisting of 15 office, 31 retail, and 93 industrial and mixed-use buildings, totalling over 10.2 million square feet.** The REIT’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.

Cominar has a distribution reinvestment plan for its unitholders that allows participants to reinvest their monthly cash 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 enrollment forms are available at www.cominar.com.

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