

PRESS RELEASE
for immediate release

Cominar Real Estate Investment Trust
Announces January monthly distribution

TSX : CUF.UN

Quebec City, January 19, 2005 — **COMINAR REAL ESTATE INVESTMENT TRUST** (REIT) today announces a distribution of 10.0 cents per unit to unitholders of record as at January 31, 2005, payable on February 15, 2005.

As one of the largest real estate owners in the Province of Quebec, Cominar Real Estate Investment Trust enjoys a dominant presence and significant economies of scale. The REIT currently owns a diversified portfolio of **118 properties consisting of 14 office buildings, 25 retail buildings and 79 industrial and mixed-use building, which cover a total area of over more than 9.1 million square feet in the Montreal and Quebec City regions.** As Cominar's asset and property management are fully internalized and fully integrated, the REIT is an entirely self-administered and self-directed real estate investment trust.

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For information:

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