

Press Release

For Immediate Release

Cominar Real Estate Investment Trust Announces October 2008 Monthly Distribution

TSX - CUF.UN

Quebec City, October 17, 2008 — Cominar Real Estate Investment Trust (“Cominar” or the “REIT”) announced today a distribution of 12.0 cents per unit to unitholders of record as at October 31, 2008, payable on November 17, 2008.

PROFILE as at October 17, 2008

Cominar is the largest commercial property owner and manager in the Province of Québec. Cominar owns a real estate portfolio of **213 high quality properties, consisting of 37 office, 39 retail and 137 industrial and mixed-use buildings that cover a total area of over 18.1 million square feet in the Greater Quebec 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.

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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