

PARTNERS REAL ESTATE INVESTMENT TRUST
2007 Monthly Per Unit Tax Distribution Breakdown

Month	Distribution*	Other Income	Capital Gains	Return of Capital
January	\$ -	\$ -	\$ -	\$ -
February	\$ -	\$ -	\$ -	\$ -
March	\$ -	\$ -	\$ -	\$ -
April	\$ -	\$ -	\$ -	\$ -
May	\$ -	\$ -	\$ -	\$ -
June	\$ -	\$ -	\$ -	\$ -
July	\$ -	\$ -	\$ -	\$ -
August	\$ 0.10348	\$ -	\$ -	\$ 0.10348
September	\$ 0.10348	\$ -	\$ -	\$ 0.10348
October	\$ 0.10348	\$ -	\$ -	\$ 0.10348
November	\$ 0.10348	\$ -	\$ -	\$ 0.10348
December	\$ 0.10348	\$ -	\$ -	\$ 0.10348
Total	\$ 0.51740	\$ -	\$ -	\$ 0.51740
Allocation	100%	0%	0%	100%

* Distributions have been converted to reflect the 1-for-4 post-consolidation of units that took place in February 2012.