

Partners Real Estate Investment Trust (TSX-V: CRH.UN) announces distribution of \$0.02587 per unit

TORONTO: Partners Real Estate Investment Trust (“Partners REIT”) is pleased to announce a \$0.02587 per unit distribution for August 2007. The distribution will be paid on September 17, 2007 to unitholders of record on August 31, 2007.

Partners REIT: Partners Real Estate Investment Trust is an open-end real estate investment trust established under the laws of the Province of Ontario. Partners REIT is focused on acquiring a portfolio of retail and mixed-use retail community and neighbourhood centres, generally in the mid-market deal size range of \$10 to \$40 million, comprised of stable cash flow and value-add properties from both primary and secondary markets throughout Canada. Partners REIT’s principal goal is to generate a reliable and growing yield for its investors. Partners REIT currently owns 10 retail properties located in Ontario and Quebec.

More information: Ari Silverberg, President and Chief Operating Officer or Floriana Cipollone, Chief Financial Officer Telephone: (416) 364-5705 Facsimile: (416) 861-8166.

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.

This press release contains forward looking statements. Forward looking statements are based on a number of assumptions which may prove to be incorrect. Unless otherwise stated, all forward looking statements speak only as of the date of this press release and Partners REIT undertakes no obligation to update such statements except as required by law.