



## **DUNDEE REIT ANNOUNCES \$100 MILLION EQUITY OFFERING**

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**TORONTO, May 12, 2010 DUNDEE REIT (TSX:D.UN)** announced today that it has entered into an agreement to sell 4,100,000 REIT Units, Series A on a bought deal basis at a price of \$24.40 per Unit to a syndicate of investment dealers led by TD Securities Inc. for gross proceeds of \$100,040,000. In addition, Dundee REIT has granted the syndicate an over-allotment option, exercisable for a period of 30 days following closing, to purchase up to an additional 615,000 Units which, if exercised, would increase the gross offering size to \$115,046,000. The offering is scheduled to close on or about June 2, 2010, and is subject to regulatory approval.

The net proceeds of the offering will be used to fund acquisitions which have been identified, as well as for future acquisitions and general trust purposes.

This press release is not an offer of securities for sale in the United States. The units being offered have not been and will not be registered under the United States Securities Act of 1933 and accordingly are not being offered for sale and may not be offered, sold or delivered, directly or indirectly within the United States, its possessions and other areas subject to its jurisdiction or to, or for the account or for the benefit of a U.S. person, except pursuant to an exemption from the registration requirements of that Act.

Dundee REIT is an unincorporated, open-ended real estate investment trust and provides high quality, affordable business premises. It is focused on owning, acquiring, leasing and managing mid-sized urban and suburban office and industrial properties in Canada. Dundee REIT's portfolio currently consists of approximately 8.8 million square feet of gross leasable area across Canada. Dundee REIT's portfolio is well diversified by geographic location and tenant mix. For more information, please visit [www.dundeereit.com](http://www.dundeereit.com).

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