



DUNDEE REIT FILES FINAL PROSPECTUS FOR PREVIOUSLY ANNOUNCED OFFERING OF NEW UNITS, FILES REVISED MD&A

This news release contains forward looking information that is based upon assumptions and is subject to risks and uncertainties as indicated in the cautionary note contained within this press release.

TORONTO, MARCH 2, 2007, DUNDEE REIT (D.UN-TSX) announced that it has filed and obtained receipts for a final prospectus in respect of its previously announced offering of 3,700,000 REIT Units, Series A. The offering is scheduled to close on or about March 12, 2007.

Dundee REIT also announced that it has filed a revised management's discussion and analysis for the year ended December 31, 2006, in order to correct certain immaterial typographical and clerical errors. These errors do not appear in or affect Dundee REIT's previously filed audited consolidated financial statements for the years ended December 31, 2006 and 2005. The revised management's discussion and analysis supersedes the version filed with Canadian securities regulatory authorities on February 23, 2007.

Dundee REIT is an unincorporated, open-ended real estate investment trust and is Canada's leading provider of 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's portfolio consists of approximately 19.4 million square feet of gross leasable area, located primarily in its target markets of Toronto, Ottawa, Montréal, Calgary and Edmonton. Its portfolio is well diversified by geographic location and tenant mix. For more information, please visit www.dundeereit.com.

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