



DUNDEE REIT OCTOBER 2008 MONTHLY DISTRIBUTION

FOR IMMEDIATE RELEASE

TORONTO, OCTOBER 17, 2008, DUNDEE REIT (D.UN – TSX) today announced a cash distribution of \$0.183 per REIT Unit, Series A for the month of October. The October distribution will be payable on November 15, 2008 to unitholders of record as at October 31, 2008.

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 7.2 million square feet of gross leasable area, located primarily in Western Canada. Dundee REIT's portfolio is well diversified by geographic location and tenant mix. For more information, please visit www.dundeereit.com.

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