



PROREIT COMPLETES ITS PREVIOUSLY ANNOUNCED PROPERTY ACQUISITIONS

December 10, 2013 - Montréal, Québec - PRO Real Estate Investment Trust (“**PROREIT**” or the “**REIT**”) (TSXV: PRV.UN) today announced that it has completed the acquisition of the remaining two commercial properties that the REIT is acquiring further to its public offering which closed on November 26, 2013 (the “**Offering**”). Together with the two acquisitions announced on December 3, 2013, today’s acquisitions add approximately 315,330 square feet of gross leasable area to PROREIT’s existing portfolio.

The two properties acquired today are located at 370 Connell Street, Woodstock, New Brunswick and 3200-3260 Guénette Street, St-Laurent, Québec. They were respectively acquired for a purchase price of approximately \$13.95 million and \$15.25 million (excluding closing costs), for a total purchase price of approximately \$29.2 million, of which approximately \$5.4 million was satisfied through the issuance of Class B limited partnership units of PRO REIT Limited Partnership, a subsidiary of the REIT, at a price per unit equal to the offering price of the REIT’s units issued under the Offering. The balance of the purchase price was satisfied through a new first mortgage financing of \$19.8 million, a drawdown of approximately \$2.8 million under its existing credit facility and a portion of the net proceeds from the Offering. The properties were sold by two separate and unrelated vendors.

With the completion of these acquisitions, the REIT has concluded all property purchases that were subject of the Offering. PROREIT’s portfolio is now comprised of 8 commercial properties totalling 372,878 square feet of gross leasable area. The portfolio of the REIT is diversified by property type and geography across Eastern Canada, including the Greater Montréal Area and certain urban centres of Atlantic Canada.

For more information on the acquisitions, please refer to the final short form prospectus of the REIT dated November 19, 2013, available under the REIT’s profile on SEDAR at www.sedar.com.

About PROREIT

PROREIT (www.proreit.com) is an unincorporated open-ended real estate investment trust established pursuant to a declaration of trust under the laws of the Province of Ontario. PROREIT was established in March 2013 to own a portfolio of diversified commercial real estate properties in Canada, with a focus on primary and secondary markets in Québec, Atlantic Canada and Ontario.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

NOT FOR DISSEMINATION IN THE UNITED STATES OR DISTRIBUTION THROUGH UNITED STATES NEWS OR WIRE SERVICES.

For further information:

PRO Real Estate Investment Trust
James W. Beckerleg
President and Chief Executive Officer
514-933-9552

PRO Real Estate Investment Trust
Gordon G. Lawlor, CA
Chief Financial Officer
514-933-9552