



**FOR IMMEDIATE RELEASE**

## **PROREIT CLOSES ACQUISITION OF AMHERST PROPERTY**

Montréal, Québec. March 27, 2013 – PRO Real Estate Investment Trust (“PROREIT”) (TSXV: PRV.UN) announced today that it has closed its previously announced transaction to acquire a two-storey free-standing building located at 2 Lawrence Street Amherst, in Nova Scotia. The property is 77% occupied on a long-term lease until 2029, with a Lawton’s drug store on the main level and medical/office tenants on the second floor. The \$3.5 million purchase price for the property was satisfied through the use of a new \$2.275 million fixed rate ten-year mortgage at a rate of 4.15 % and a cash payment of approximately \$1.225 million. The property will add 21,212 square feet of retail space to PROREIT’s portfolio.

### **About PROREIT**

PROREIT is an unincorporated open-ended real estate investment trust established pursuant to a declaration of trust under the laws of the Province of Ontario.

### ***Forward-Looking Statements***

This news release may contain forward-looking information within the meaning of applicable securities legislation. Forward-looking information is based on a number of assumptions and is subject to a number of risks and uncertainties, many of which are beyond PROREIT’s control, that could cause actual results and events to differ materially from those that are disclosed in or implied by such forward-looking information.

PROREIT’s objectives and forward-looking statements are based on certain assumptions, including that (i) PROREIT will receive financing on favourable terms; (ii) the future level of indebtedness of PROREIT and its future growth potential will remain consistent with PROREIT’s current expectations; (iii) there will be no changes to tax laws adversely affecting PROREIT’s financing capacity or operations; (iv) the impact of the current economic climate and the current global financial conditions on PROREIT’s operations, including its financing capacity and asset value, will remain consistent with PROREIT’s current expectations; (v) the performance of PROREIT’s investments in Canada will proceed on a basis consistent with PROREIT’s current expectations; and (vi) capital markets will provide PROREIT with readily available access to equity and/or debt.

The forward-looking statements contained in this news release are expressly qualified in their entirety by this cautionary statement. All forward-looking statements in this press release are made as of the date of this press release. PROREIT does not undertake to update any such forward-looking information whether as a result of new information, future events or otherwise.

Additional information about these assumptions and risks and uncertainties is contained in PROREIT's filings with securities regulatory authorities, which are available on SEDAR at [www.sedar.com](http://www.sedar.com).

**FOR FURTHER INFORMATION, PLEASE CONTACT:**

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