



PURE INDUSTRIAL REAL ESTATE TRUST CLOSES \$2.79 MILLION PREVIOUSLY ANNOUNCED ACQUISITION

Vancouver, BC – March 30th, 2010: Pure Industrial Real Estate Trust (“PIRET” or the “REIT”) (TSXV: AAR.UN) today announced the successful closing of the third of three income producing industrial properties that were previously announced on February 4, 2010.

PIRET acquired 150 Edmonton Avenue, in Moncton New Brunswick for \$2,790,000. 150 Edmonton Avenue is a prominent small bay multi-tenant facility well located in central Moncton with excellent exposure to Vaughan Harvey Blvd. The facility has historically enjoyed occupancy greater than 90% and is currently leased out to 13 tenants, with a mix of national, government, and small business tenants, whose average tenure is greater than 7 years.

PIRET funded the acquisition with cash on hand, and assumed the existing mortgage in the amount of \$1.44 million, bearing interest at a rate of 6.21%, and maturing in 2014. The asset is being acquired at a favorable going-in cap rate of 9.08%.

150 Edmonton Avenue completes the acquisition of \$42.1 million worth of income producing industrial properties that were announced on February 4th, 2010, in conjunction with the \$21.6 million bought deal private placement. Net proceeds from the private placement, which closed on February 25th, 2010, funded the equity required to complete the three acquisitions.

Pure Industrial Real Estate now has 14,726,263 trust units outstanding.

PIRET’s units are listed on the TSX Venture Exchange under the symbol AAR.UN. For more information on PIRET, visit our website at www.piret.ca.

About Pure Industrial Real Estate Trust (PIRET)

PIRET is an unincorporated, open-ended investment trust established for the purposes of acquiring, owning and operating a diversified portfolio of income-producing industrial properties in both primary and secondary markets across Canada. PIRET focuses exclusively on investing in industrial properties and is the only publicly traded vehicle in Canada that offers investors exclusive exposure to Canada’s industrial asset class.

Additional information about PIRET is available at www.piret.ca or www.sedar.com.

For more information please contact:

Darren Latoski, Acting Chief Executive Officer
Andrew Greig, Director of Investor Relations

Pure Industrial Real Estate Trust (PIRET)

Suite 910, 925 West Georgia Street

Vancouver, BC V6C 3L2

Phone: (604) 681-5959 or (888) 681-5959

E-mail: agreig@piret.ca

www.piret.ca

THE TSX VENTURE EXCHANGE HAS NOT REVIEWED AND DOES NOT ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR THE ACCURACY OF THIS RELEASE.