



PURE INDUSTRIAL REAL ESTATE TRUST CLOSES \$12.3 MILLION PREVIOUSLY- ANNOUNCED SALE-LEASEBACK TRANSACTION

Vancouver, BC – April 26, 2010: Pure Industrial Real Estate Trust (“PIRET” or the “REIT”) (TSXV: AAR.UN) today announced the successful closing of three income producing industrial properties that were previously announced on April 16, 2010 for a total purchase price of \$12.3 million.

All three assets were acquired pursuant to a sales /leaseback contract with Advance Engineered Products Ltd. (“Advance”). Advance has entered into a 25 year net care-free lease with PIRET. Advance is the largest manufacturer of tank trucks and trailers in Canada.

144 Henderson Drive, in Regina, Saskatchewan, is a 66,446 square foot manufacturing centre and assembly facility situated upon 4.85 acres that is leased to Advance.

195 Henderson Drive, in Regina, Saskatchewan, is a 30,984 square foot corporate head office and assembly plant situated upon 3.49 acres, and leased to Advance.

2 Ramm Avenue, in White City (Regina), Saskatchewan, is a 63,996 square foot metal fabrication facility situated on 3.76 acres and leased to Dumur Industries, a wholly owned and operated subsidiary of Advance. Dumur Industries is recognized as a leader in the precision metal machining and fabrication industry.

PIRET funded the acquisitions with cash on hand, and a new first mortgage in the amount of \$8.6 million bearing interest at a rate of 4.80%, and maturing in 2015. The assets are being acquired at a favorable going-in cap rate of 9.14%.

This transaction completes the acquisition of \$12.3 million worth of income producing industrial properties that were announced on April 16, 2010. Net proceeds from the private placement, which closed on February 25, 2010, funded the equity required to complete the three acquisitions.

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.

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