



PURE INDUSTRIAL REAL ESTATE TRUST CLOSES \$9.6 MILLION PREVIOUSLY- ANNOUNCED SALE-LEASEBACK TRANSACTION

Vancouver, BC – May 31st, 2010: Pure Industrial Real Estate Trust (“PIRET” or the “REIT”) (TSXV: AAR.UN) today announced the successful closing of a single tenant, income producing industrial property that was previously announced on April 29th, 2010 for a total purchase price of \$9,582,125.

The tenant, Candym Enterprises (“Candym”), has entered into a 10 year net care-free lease with PIRET. Candym is a privately held importer and distributor of giftware to Canadian retailers and has been in operation since 1974.

The property is a modern 110,017 square foot facility located in Markham, Ontario. The facility has 24 foot ceilings, precast exterior and is situated on 5.18 acres.

PIRET funded the acquisitions with equity from the bought deal financing which closed on May 18, 2010 and a new first mortgage in the amount of \$6,200,000 bearing interest at a rate of 5.51%, and maturing in 2020. The asset is being acquired at a favorable going-in cap rate of 7.75%.

After completing this acquisition, PIRET will have completed \$79 million in acquisitions since January 2010.

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 primary 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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