



## **PURE INDUSTRIAL REAL ESTATE TRUST CLOSSES \$7.05 MILLION PREVIOUSLY- ANNOUNCED ACQUISITION**

**Vancouver, BC – June 4th, 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 \$7,050,000.

The tenant, Federal Express Canada Ltd. (“FedEx”), has entered into a 20 year net care-free lease with PIRET. FedEx is a wholly owned subsidiary of FedEx Corporation.

The property is a newly constructed facility that was designed and built to FedEx’s specifications and is located in the east end of suburban Montreal. The building is 49,035 square feet, with 28 foot ceilings and sits on 5.12 acres. The facility will serve as FedEx’s Montreal east end package sorting and distribution centre.

PIRET funded the acquisitions with equity from the bought deal financing which closed on May 18, 2010. The asset is being acquired at a favorable going-in cap rate of 7.68%.

After completing this acquisition, PIRET will have completed over \$86 million in new 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](http://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](http://www.piret.ca) or [www.sedar.com](http://www.sedar.com).

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