



## **PURE INDUSTRIAL REAL ESTATE TRUST CLOSSES \$14.8 MILLION PREVIOUSLY-ANNOUNCED SALE-LEASEBACK TRANSACTION**

**Vancouver, BC – July 29th, 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 July 23rd, 2010 for a total purchase price of \$14,800,000.

The tenant, Top-Co LP (“Top-Co”), has entered into a 20 year net care-free lease with PIRET. Founded in 1963, Top-Co is a global leader focused on the design and manufacture of high quality float and mechanical oil and gas well cementing products. Situated on 7.78 acres, the property is a high quality 130,944 sq. ft. facility located in the southeast industrial area of Edmonton, Alberta.

PIRET funded the acquisitions with equity from the bought deal financing announced May 18, 2010 and a new first mortgage in the amount of \$9,620,000 bearing interest at a rate of 5.35%, and maturing in 2020. The asset is being acquired at a favorable going-in cap rate of 7.87%.

After completing this acquisition, and as previously announced, PIRET has completed more than \$100 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](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 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](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.**