



PURE INDUSTRIAL REAL ESTATE TRUST ANNOUNCES AGREEMENT TO ACQUIRE 6 INDUSTRIAL PROPERTIES

Vancouver, BC – November 8, 2007: Pure Industrial Real Estate Trust (“PIRET”) (TSXV: AAR.UN) today announced that it has entered into an agreement to acquire a portfolio of five industrial properties in Western Canada, and a separate agreement to acquire a sixth industrial property located in Newmarket, Ontario.

PIRET has entered into an unbrokered agreement to acquire a portfolio of five industrial properties in Western Canada comprised of 127,387 square feet of warehousing, manufacturing and office space. The properties are located in strong industrial precincts of Calgary, Edmonton, Saskatoon, Regina, and Winnipeg. The Calgary and Edmonton assets are the two largest properties in the portfolio and collectively represent over 80% of the value.

The total purchase price for this five asset portfolio is \$10.5 million, representing a blended cap rate of 7.22% over the term of the lease. The “off-market” portfolio transaction is expected to close in December 2007, at which time final financing arrangements will be announced.

These five assets, in conjunction with PIRET’s previously announced Calgary based acquisition on October 30th 2007, combine to form a six asset sale and leaseback agreement with Shanahan's Manufacturing, a manufacturer and distributor of construction specialty products throughout Canada and the United States.

In a separate agreement, PIRET has entered into an agreement to acquire 130 Harry Walker Parkway, in Newmarket, Ontario, which is an 87,452 square foot industrial property on 4.26 acres leased to EUROSPEC Group of Companies, a full service company offering prototyping, new tool building, stamping, assemblies and logistics services. Newmarket is a prime manufacturing submarket of the GTA, and located in close proximity to highways 400 and 404.

The total purchase price of \$6.9 million represents an initial unlevered return (“capitalization rate”) of 7.54 % and a blended capitalization rate of 8.15% over the term of the lease. This transaction is expected to close in December 2007, at which time final financing arrangements will be announced.

“PIRET believes that the addition of these acquisitions will be immediately accretive to cash flow on a per unit basis, further diversify PIRET’s tenant base and will grow PIRET’s industrial portfolio to 18 properties representing over 800,000 square feet of gross leasable area,” stated Steve Evans, Trustee for PIRET. “We are very pleased with our ability to successfully source and acquire these assets for our unitholders, and conservatively grow our portfolio over a relatively short timeframe.”

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.

Forward-Looking Statements

Certain statements in this press release may constitute “forward-looking” statements that involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. When used in this press release, such statements often use, but are not limited to, such words as “may”, “will”, “expect”, “should”, “believe”, “intend”, “plan”, “anticipate”, “potential”, and other similar terminology. These statements reflect current expectations of management regarding future events and operating performance and speak only as of the date of this press release. Forward-looking statements involve significant risks and uncertainties, should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether or not such results will be achieved. A number of factors could cause actual results to differ materially from the results discussed in the forward-looking statements, including, but not limited to, the following factors: competitive and economic environment, the results of due diligence inquiries and negotiation of acquisition documents, impact of changes to tax treatment of income trusts or dividend tax credits, foreign exchange, seasonality, inability to close or realize accretive benefits from acquisitions, fluctuation of cash distributions and nature of trust units. Although the forward-looking statements contained in this press release are based upon what PIRET's management believes to be reasonable assumptions, PIRET cannot assure investors that actual results will be consistent with these forward-looking statements. These forward-looking statements are made as of the date of this press release and PIRET assumes no obligation to update or revise them to reflect new events or circumstances.

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