



PURE INDUSTRIAL REAL ESTATE TRUST ANNOUNCES CASH DISTRIBUTION FOR OCTOBER 2007.

Vancouver, BC – October 23, 2007: Pure Industrial Real Estate Trust (“PIRET”) (TSXV: AAR.UN) today announced that its Board of Trustees has approved a cash distribution of \$0.025 per trust unit for the period from October 1, 2007 to October 31, 2007 (this distribution is the equivalent to \$0.30 per trust unit on an annualized basis). This distribution will be paid on November 15, 2007 to unitholders of record at the close of business of October 31, 2007.

The policy of Pure Industrial Real Estate Trust is to pay cash distributions on or about the 15th day of each month to the unitholders of record on the last business day of the preceding month.

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 will focus exclusively on investing in industrial properties and will be 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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