



PURE INDUSTRIAL REAL ESTATE TRUST ANNOUNCES
Q3-07 RESULTS, SCHEDULES CONFERENCE CALL

Vancouver, BC – November 7th, 2007: Pure Industrial Real Estate Trust (“PIRET”) (TSXV: AAR.UN) today announced the release of its financial results for the period ended September 30, 2007. The results, consisting of PIRET’s audited interim consolidated financial statements for the 38 day period ended September 30th, and Management’s Discussion and Analysis dated November 6, 2007, are available on SEDAR (www.sedar.com) and www.piret.ca.

Financial Snapshot for Period ended September 30, 2007	
Gross Leasable Area (“GLA”)	469,641
Occupancy	100%
Acquisitions Made (\$)	\$ 40,345,000
Mortgage Debt-to-Gross Book Value (“GBV”)	59.4%
Equity Raised (\$)	\$22,315,798
Payout Ratio	99.73%
Cash Available for Acquisitions	\$4,202,879
Distribution	\$0.30 p.a.

Conference Call

Darren Latoski and Steve Evans, Trustees for PIRET, will host a conference call at 5:30pm (EST), 2:30 pm (PST), on **Tuesday, November 13th, 2007**, to review the financial results and corporate developments for the 38 day period ended September 30th, 2007.

To participate in this conference call, please dial one of the following numbers approximately 10 minutes prior to the commencement of the call, with the **Conference ID# 1577582**.

Toll Free Dial In: **1-866-792-1316**

Local Dial In: **604-678-9970**

If you are unable to participate, a replay will be available 30 minutes after the meeting end, and will be available for rebroadcast on our website www.piret.ca under the Investor Information section.

Mr. Latoski said, “We are very pleased with the progress PIRET has made in a very short time. PIRET has been formed to capitalize on tangible opportunities in industrial real estate.

Now that our industrial REIT has successfully completed the IPO and begun trading on the TSX Venture Exchange, PIRET is turning its attentions to our acquisitions program. We will continue to make strategic acquisitions at prudent pricing that will be accretive to PIRET's earnings and enhance our reputation in the investment and real estate communities as an emergent buyer of industrial real estate in Canada.

PIRET has decided to focus on a conservative growth model which includes a cautious distribution strategy in spite of having over \$4 million in cash. PIRET's available cash will be used for future acquisitions which will drop our payout ratio even lower."

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

The comments and highlights herein should be read in conjunction with the consolidated financial statements and management's discussion and analysis for the same period. These documents are available on the SEDAR website at www.sedar.com. They are also posted on the PIRET web site at www.piret.ca.

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 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.

For more information please contact:

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