



DUNDEE REIT DECEMBER 2011 MONTHLY DISTRIBUTION

FOR IMMEDIATE RELEASE

TORONTO, DECEMBER 16, 2011, DUNDEE REIT (D.UN – TSX) today announced a cash distribution of \$0.183 per REIT Unit, Series A for the month of December. The December distribution will be payable on January 15, 2012 to unitholders of record as at December 30, 2011.

Dundee REIT is an unincorporated, open-ended real estate investment trust and provides high quality, affordable business premises. It is focused on owning, acquiring, leasing and managing mid-sized urban and suburban office and industrial properties. Dundee REIT's portfolio currently consists of approximately 18.9 million square feet of gross leasable area, located across Canada. Dundee REIT's portfolio is well diversified by geographic location and tenant mix. For more information, please visit www.dundeereit.com.

- 30 -

For further information, please contact:

DUNDEE REAL ESTATE INVESTMENT TRUST

Michael J. Cooper
Vice Chairman and Chief Executive Officer
(416) 365-5145
mcooper@dundeereit.com

Mario Barrafato
Senior Vice-President and Chief Financial Officer
(416) 365-4132
mbarrafato@dundeereit.com