



## DUNDEE REIT PROVIDES UPDATE ON CALGARY PORTFOLIO

### FOR IMMEDIATE RELEASE

**TORONTO, JUNE 24, 2013 DUNDEE REIT (TSX: D.UN)** today reported that there has been little or no flood damage sustained across the majority of its portfolio in Calgary, which comprises 31 properties totalling 3.7 million square feet of gross leasable area. The City of Calgary has begun to restore power across the city and, at this time, 25 of the Trust's properties are open for business and only six remain without power. Four of these properties will become operational once the City has restored the power in those areas. Two properties experienced flooding in the parkades: (i) Rocky Mountain Plaza (615 McLeod Trail SE), a 200,000 square foot, 14-storey office building where the water has already been cleared and (ii) Kensington House (1167 Kensington Crescent NW), a 78,000 square foot, five-storey office building where water is currently being pumped. Dundee REIT does not anticipate any material impact on its business and has insurance in place, which it anticipates will mitigate costs that may be incurred relating to the flooding.

Dundee REIT is an unincorporated, open-ended real estate investment trust. Dundee REIT is focused on owning, acquiring, leasing and managing well-located, high-quality central business district and suburban office properties. Its portfolio currently comprises approximately 24.1 million square feet of gross leasable area in major urban centres across Canada. Dundee REIT's portfolio is well diversified by geographic location and tenant mix. For more information, please visit [www.dundeereit.com](http://www.dundeereit.com).

This press release may contain forward-looking information within the meaning of applicable securities legislation. Forward-looking information is based on a number of assumptions and is subject to a number of risks and uncertainties, many of which are beyond Dundee REIT's control, which could cause actual results to differ materially from those that are disclosed in or implied by such forward-looking information. These risks and uncertainties include, but are not limited to, general and local economic and business conditions; the financial condition of tenants; our ability to refinance maturing debt; leasing risks, including those associated with the ability to lease vacant space; and interest and currency rate functions. Our objectives and forward-looking statements are based on certain assumptions, including that the general economy remains stable, interest rates remain stable, conditions within the real estate market remain consistent, competition for acquisitions remains consistent with the current climate and that the capital markets continue to provide ready access to equity and/or debt. All forward-looking information in this press release speaks as of the date of this press release. Dundee REIT does not undertake to update any such forward-looking information whether as a result of new information, future events or otherwise. Additional information about these assumptions and risks and uncertainties is contained in Dundee REIT's filings with securities regulators, including its latest annual information form and MD&A. These filings are also available at Dundee REIT's website at [www.dundeereit.com](http://www.dundeereit.com).

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