



## **DUNDEE REIT RENEWS NORMAL COURSE ISSUER BID**

### **FOR IMMEDIATE RELEASE**

**TORONTO, SEPTEMBER 23, 2009, DUNDEE REIT (D.UN – TSX)** announced today that the Toronto Stock Exchange accepted a notice filed by Dundee REIT to renew its normal course issuer bid for a further one year period. Under the bid, Dundee REIT will have the ability to purchase for cancellation up to a maximum of 1,648,026 of its REIT Units, Series A (representing 10% of the REIT's public float of 16,480,261 REIT Units, Series A) through the facilities of the Toronto Stock Exchange. The bid will commence on September 26, 2009 and will remain in effect until the earlier of September 25, 2010 or the date on which the REIT has purchased the maximum number of units permitted under the bid. The REIT's average daily trading volume for the most recently completed six calendar months was 82,942 (25% of which being 20,735). As of September 22, 2009, the number of issued and outstanding REIT Units, Series A is 20,702,315.

Dundee REIT intends to make the bid because it believes that units may become available during the period of the bid at prices that would make the purchase of such units for cancellation in the best interests of the REIT and its unitholders.

Within the past 12 months, the REIT purchased 652,900 REIT Units, Series A pursuant to the normal course issuer bid initiated by the REIT on September 26, 2008 at a weighted-average price of \$25.16 per unit.

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 in Canada. Dundee REIT's portfolio currently consists of approximately 6.8 million square feet of gross leasable area, located primarily in Western 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).

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For further information, please contact:

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