

FOR IMMEDIATE RELEASE**CANADIAN REAL ESTATE INVESTMENT TRUST
ANNOUNCES JUNE 2010 DISTRIBUTION**

June 15, 2010 *Toronto, Ontario (TSX: REF.UN)* – Canadian Real Estate Investment Trust (“CREIT”) today announced its June 2010 monthly distribution in the amount of 11.75 cents per unit (C\$1.41 annualized). The June distribution will be payable on July 15, 2010 to Unitholders of record June 30, 2010.

CREIT is a real estate investment trust focused on accumulating a portfolio of high-quality real estate assets and delivering the benefits of real estate ownership to Unitholders. The primary benefit is a reliable and, over time, increasing monthly cash distribution. CREIT owns a diversified portfolio of retail, office and industrial properties.

— 30 —

For further information:

Please visit our website at www.creit.ca

Or contact:

Tim McSorley
Vice President and CFO
416-628-7790
tmcsorley@creit.ca