

PRESS RELEASE

NOT FOR DISSEMINATION IN THE UNITED STATES OR TO ANY NON-CANADIAN SOURCE

FOR IMMEDIATE DISTRIBUTION

February 13, 2007

RETROCOM ANNOUNCES AGREEMENT TO EXCHANGE HALF INTERESTS IN THREE PROPERTIES

TORONTO, ON – Retrocom Mid-Market REIT (RMM.UN:TSX) announced today that it has come to an agreement to purchase its remaining 50% interest in Lansdowne Plaza, Saint John, NB and 50% interest in Staples Woodlawn Plaza, Dartmouth, Nova Scotia from its partner on these properties. The REIT will sell the remaining 50% interest in Les Promenades St-Francois, Laval QC to the same partner.

Retrocom will pay net consideration of \$10,918,000 (\$4,269,000 in cash and \$6,649,000 through the assumption of debt) for the transaction. The two acquisitions are immediately accretive to the REIT.

The transaction is expected to close in March 2007.

- 30 -

Retrocom Mid-Market REIT is an Ontario unincorporated open-end real estate investment trust that focuses on owning and acquiring mid-market commercial properties in primary and secondary cities across Canada with the objective of producing a geographically diversified portfolio of properties with stable and growing cash flows.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy Units of the REIT, which may be made only by means of a prospectus, nor shall there be any sale of the Units in any state, province or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under securities laws of any such state, province or other jurisdiction. The Units of the REIT have not been, and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered, sold or delivered in the United States absent registration or an application for exemption from the registration requirements of U.S. securities laws.

Certain statements contained in this news release may include forward-looking information with respect to Retrocom Mid-Market Real Estate Investment Trust's operations and future financial results. Such statements are based on current expectations, are subject to a number of uncertainties and risks, and actual results may differ materially from those contained in such statements. These uncertainties and risks include, but are not limited to, availability of resources, competitive pressures, changes in market activity and regulatory requirements. Further information can be found in the disclosure documents filed by Retrocom Mid-Market Real Estate Investment Trust with the securities regulatory authorities, available at www.sedar.com.

FOR MORE INFORMATION:

David Fiume
Chief Executive Officer
Retrocom Mid-Market REIT
Tel: (416) 741-7999
Fax: (416) 741-7993