

PRESS RELEASE

FOR IMMEDIATE RELEASE

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

**RETROCOM MID-MARKET REIT ANNOUNCES REPURCHASE PLAN APPROVAL
AND SUSPENSION OF DISTRIBUTION REINVESTMENT PLAN**

Toronto, Ontario – March 21, 2007 – (TSX: “RMM.UN”) - Retrocom Mid-Market Real Estate Investment Trust (the “REIT”) announced today that the Toronto Stock Exchange (TSX) has approved its application to make a Normal Course Issuer Bid for the repurchase of its units.

Pursuant to the bid, the REIT will be entitled to repurchase up to 1,797,914 of its units (representing approximately 10% of the REIT’s public float of outstanding units as at March 20, 2007) over the twelve-month period commencing on March 23, 2007.

The Trustees of the REIT have concluded that the ongoing purchase by the REIT of certain of its units, in accordance with the Bid, is a sound investment opportunity for the REIT based on the current market price for its units and would be in the best interests of the REIT and its unitholders. All purchases will be made through the facilities of the TSX, and the units purchased under the bid will be cancelled.

The REIT also announced today that in conjunction with its repurchase of units, the REIT is suspending until further notice its Unitholder Distribution Reinvestment Plan (“DRIP”) effective immediately. For unitholders that have been participating in the DRIP, all future distributions made by the REIT will now automatically be paid in cash and will no longer be used to purchase additional units of the REIT.

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