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**RETROCOM MID-MARKET REIT CLOSES ACQUISITION OF
PROPERTY PORTFOLIO**

Toronto, Ontario – July 26, 2005 – (TSX:RMM.UN) - Retrocom Mid-Market Real Estate Investment Trust (the “REIT”) announced today that it has completed closing of the previously announced acquisition by the REIT of a portfolio of seven properties from Riocan Real Estate Investment Trust.

About Retrocom Mid-Market REIT

Retrocom Mid-Market REIT is an Ontario unincorporated open-end real estate investment trust which 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. Further information can be found at <http://www.retrocomreit.ca>.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, 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 Retrocom Mid-Market 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.

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