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RETROCOM MID-MARKET REIT ANNOUNCES APPOINTMENT OF CHIEF FINANCIAL OFFICER

Toronto, Ontario – September 20, 2005 – (TSX:RMM.UN) - Retrocom Mid-Market Real Estate Investment Trust (the “REIT”) announced today the appointment of Mr. David Fiume, CA as Chief Financial Officer of the REIT effective immediately. Mr. Fiume replaces Mr. Chris Geddes, who will be focussing his efforts on the business activities of Retrocom Investment Management Inc. (“RIMI”), the asset manager of the REIT.

Mr. Fiume brings to the REIT many years of senior financial experience, most recently as Chief Financial Officer of Telepanel Systems Inc. He was also Chief Financial Officer of Camreal Inc. and Vice President Finance at The Lehndorff Group, later Dundee Realty, which owned and managed real estate and private client investments. After graduating from the University of Toronto with a Bachelors of Commerce degree, Mr. Fiume began his career at KPMG LLP where he practiced as a Chartered Accountant primarily in the real estate industry.

“We look forward to having David join our senior management team,” said Michael Steplock, Chief Executive Officer of the REIT. “We believe David’s broad range of experience will assist the REIT tremendously in its continuing growth strategy,” he added. “We would also like to acknowledge the many contributions which Chris has made to the success of the REIT, from its initial public offering in March 2004 through to its recent \$182 million property acquisition completed in July 2005, and we look forward to continuing to work with him and the rest of the management team at RIMI.”

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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