

Press Release-For Immediate Release

Whiterock REIT Declares December Distribution

TSX - WRK.UN

TORONTO, December 15, 2006 /CNW/ - Whiterock Real Estate Investment Trust ("Whiterock") announced today that its distribution declared for the month of December 2006 is \$0.0935, representing \$1.122 per Unit on an annualized basis, an annualized yield of approximately 9.0% based on the December 14, 2006 Unit closing price of \$12.47. Payment will be made on or about December 30, 2006 to Unitholders of record on December 28, 2006.

Reinvestment Program

Whiterock's Distribution Reinvestment Plan allows Unitholders to purchase additional Units using their distributions, without brokerage fees, at 96% of the volume weighted average trading price for the ten days immediately preceding a distribution payment date. The enrolment form and further details are available at www.whiterockreit.ca/drip.html.

About Whiterock

Whiterock is a TSX listed rapidly expanding, growth oriented real estate investment trust focused on increasing Unitholder value through the strategic acquisition, ownership and management of well-located, long-term leased office, industrial and retail properties in select markets across Canada. Since its formation as a Trust on June 28, 2005, Whiterock has acquired properties totaling approximately 3.0 million square feet with a gross book value of approximately \$377 million.

The Toronto Stock Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

For further information: www.whiterockreit.ca

Jason Underwood, 416-907-4861
Paul Simcox, 416-907-4862
Frank Bucys, CFO, 416-907-4864

Source: Whiterock Real Estate Investment Trust