

Press Release-For Immediate Release

Whiterock REIT Declares July Distribution

TSX - WRK.UN

TORONTO, July 21, 2008 /CNW/ - Whiterock Real Estate Investment Trust ("Whiterock") announced today that its distribution declared for the month of July 2008 is \$0.0935, representing \$1.122 per Unit on an annualized basis, an annualized yield of approximately 11.2% based on the July 18, 2008 Unit closing price of \$10.05. Payment will be made on or about August 15, 2008 to Unitholders of record on July 31, 2008.

At the close of business on July 18, 2008, Whiterock had 11,753,790 Units issued and outstanding.

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.

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

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Source: Whiterock Real Estate Investment Trust