

For Immediate Release

**INREIT Real Estate Investment Trust Closes on Purchase of
Dairy Queen and Bank of the West Buildings (Moorhead, MN)**

Company Release – 5/13/2011

MINOT, NORTH DAKOTA – INREIT Real Estate Investment Trust announced today that its operating partnership, INREIT Properties, LLLP successfully closed on a Dairy Queen building and Bank of the West building, located in Moorhead, Minnesota. The purchase and lease-back transactions incorporated a double-net lease (NN) for the Dairy Queen property and an absolute triple-net (NNN) lease with Bank of the West for their building. The purchase price for the property was Two Million One Hundred Eighty-One Thousand Dollars (\$2,181,000).

ABOUT INREIT REAL ESTATE INVESTMENT TRUST

INREIT Real Estate Investment Trust is a registered, but unincorporated business trust formed in North Dakota to invest in a diversified portfolio primarily of commercial properties (such as retail, office and medical) and multi-family dwellings (such as apartment buildings and senior assisted or independent living centers). As of December 31, 2010 INREIT reported more than \$343 million in total assets. INREIT operates as an Umbrella Partnership Real Estate Investment Trust, and holds all of its assets through INREIT Properties, LLLP, which INREIT controls as general partner. For more company information, visit the INREIT Real Estate Investment Trust's website at www.inreit.com or www.sec.gov.

INREIT Real Estate Investment Trust
216 South Broadway, Suite 202
Minot, ND 58701
701-837-1031

For Additional Information
Darla Iverson
Investor Relations
216 South Broadway, Suite 202
Minot, ND 58701
701-837-1031
Email: diverson@inreit.com