

**For Immediate Release**

**INREIT Real Estate Investment Trust Closes on Purchase of  
Applebee's Restaurant Building (Apple Valley, MN)**

Company Release – 1/27/2011

MINOT, NORTH DAKOTA – INREIT Real Estate Investment Trust announced today that its operating partnership, INREIT Properties, LLLP successfully closed on a Applebee's Restaurant building, located in Apple Valley, Minnesota for Two Million Five Hundred Sixty Thousand Dollars (\$2,560,000). The purchase incorporated a lease transaction with a 17-year absolute triple-net (NNN) lease. The property is almost 5000 square feet and is located near major shopping areas. Applebee's has over 1500 restaurant locations across North America and is listed on the NASDAQ Stock Exchange.

**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 September 30, 2010 INREIT reported more than \$342 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](http://www.inreit.com) or [www.sec.gov](http://www.sec.gov).

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