

For Immediate Release

**INREIT Real Estate Investment Trust Closes on Purchase of
Country Club Apartments (Fargo, ND)**

Company Release – 05/01/2011

MINOT, NORTH DAKOTA – INREIT Real Estate Investment Trust announced today that its operating partnership, INREIT Properties, LLLP successfully closed on the 40 unit Country Club Apartments complex in Fargo, North Dakota. The property includes five separate buildings and 41 garage spaces. The property is located in a quiet mature neighborhood close to the Fargo Country Club. The complex was purchased for One Million Six Hundred Thousand Dollars (\$1,600,000).

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