

For Immediate Release

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

Company Release – 11/01/2010

MINOT, NORTH DAKOTA – INREIT Real Estate Investment Trust announced today that its operating partnership, INREIT Properties, LLLP successfully closed on the Galleria III Apartments building in Fargo, North Dakota. The property includes 18 apartment units. The property is conveniently located near shopping and entertainment attractions. The building was purchased for \$844,000.

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 September 30, 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.

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