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FOR IMMEDIATE RELEASE

OCTOBER 18, 2005

**WESTFIELD REAL ESTATE INVESTMENT TRUST
ANNOUNCES MONTHLY CASH DISTRIBUTION**

Westfield Real Estate Investment Trust (TSXV: WRT.UN) ("Westfield REIT") announced that its trustees have declared its regular monthly cash distribution of \$0.00583 per trust Unit of Westfield for the month of October, 2005. The cash distributions will be made on November 15, 2005 to Unitholders of record on October 27, 2005.

Westfield REIT is a real estate investment trust listed as a Tier 2 issuer on the TSX Venture Exchange with the objective of acquiring and maintaining a growing portfolio of properties with stable cash distributions. Westfield REIT intends to initially focus on properties located in Western Canada.

For further information please contact Mr. Armin Martens, President and Chief Executive Officer of the REIT or Mr. Jim Green, Chief Financial Officer of the REIT at (204) 947-1200.

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this press release.

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