

CAP REIT

T3 TAX INFORMATION – YEAR ENDED DECEMBER 31, 2005

SCHEDULE OF TAXABLE AND NON-TAXABLE DISTRIBUTIONS

TIN# T18 037 603

PAYMENT DATE	DISTRIBUTION PER UNIT	% CAPITAL GAIN	CAPITAL GAIN (BOX 21)	% TAXABLE PER UNIT	AMOUNT TAXABLE PER UNIT (BOX 26)	% NON-TAXABLE PER UNIT	AMOUNT NON-TAXABLE PER UNIT (Box 42) (NOTE 1)
FEB. 15, 2005	\$0.0900	28.39%	\$0.02555	11.03%	\$0.00993	60.58%	\$0.05452
MAR 15, 2005	\$0.0900	28.39%	\$0.02555	11.03%	\$0.00993	60.58%	\$0.05452
APR 15, 2005	\$0.0900	28.39%	\$0.02555	11.03%	\$0.00993	60.58%	\$0.05452
MAY 15, 2005	\$0.0900	28.39%	\$0.02555	11.03%	\$0.00993	60.58%	\$0.05452
JUN 15, 2005	\$0.0900	28.39%	\$0.02555	11.03%	\$0.00993	60.58%	\$0.05452
JUL 15, 2005	\$0.0900	28.39%	\$0.02555	11.03%	\$0.00993	60.58%	\$0.05452
AUG 15, 2005	\$0.0900	28.39%	\$0.02555	11.03%	\$0.00993	60.58%	\$0.05452
SEP 15, 2005	\$0.0900	28.39%	\$0.02555	11.03%	\$0.00993	60.58%	\$0.05452
OCT 15, 2005	\$0.0900	28.39%	\$0.02555	11.03%	\$0.00993	60.58%	\$0.05452
NOV 15, 2005	\$0.0900	28.39%	\$0.02555	11.03%	\$0.00993	60.58%	\$0.05452
DEC 15, 2005	\$0.0900	28.39%	\$0.02555	11.03%	\$0.00993	60.58%	\$0.05452
JAN. 15, 2006	\$0.0900	28.39%	\$0.02555	11.03%	\$0.00993	60.58%	\$0.05452
TOTAL	\$1.0800		\$0.30660		\$0.11916		\$0.65424

NOTE 1

NON-TAXABLE AMOUNT OF DISTRIBUTIONS IS TO BE TREATED AS A REDUCTION OF UNITHOLDERS' TAX COST