

CAP REIT

T3 TAX INFORMATION YEAR ENDED DECEMBER 31, 2008

SCHEDULE OF TAXABLE AND NON-TAXABLE DISTRIBUTIONS

TIN# T18 037 603

Payment Date	Distribution per Unit	% Capital Gain per Unit	Capital Gain per Unit (Box 21)	% Taxable per Unit	Amount Taxable per Unit (Box 26)	% Non-Taxable per Unit	Amount Non-Taxable per Unit (Box 42) See note 1
February 15, 2008	\$0.0900	35.71%	\$0.03214	26.05%	\$0.02345	38.24%	\$0.03441
March 15, 2008	\$0.0900	35.71%	\$0.03214	26.05%	\$0.02345	38.24%	\$0.03441
April 15, 2008	\$0.0900	35.71%	\$0.03214	26.05%	\$0.02345	38.24%	\$0.03441
May 15, 2008	\$0.0900	35.71%	\$0.03214	26.05%	\$0.02345	38.24%	\$0.03441
June 15, 2008	\$0.0900	35.71%	\$0.03214	26.05%	\$0.02345	38.24%	\$0.03441
July 15, 2008	\$0.0900	35.71%	\$0.03214	26.05%	\$0.02345	38.24%	\$0.03441
August 15, 2008	\$0.0900	35.71%	\$0.03214	26.05%	\$0.02345	38.24%	\$0.03441
September 15, 2008	\$0.0900	35.71%	\$0.03214	26.05%	\$0.02345	38.24%	\$0.03441
October 15, 2008	\$0.0900	35.71%	\$0.03214	26.05%	\$0.02345	38.24%	\$0.03441
November 15, 2008	\$0.0900	35.71%	\$0.03214	26.05%	\$0.02345	38.24%	\$0.03441
December 15, 2008	\$0.0900	35.71%	\$0.03214	26.05%	\$0.02345	38.24%	\$0.03441
January 15, 2009	\$0.0900	35.71%	\$0.03214	26.05%	\$0.02345	38.24%	\$0.03441
Total	\$1.08000		\$0.38568		\$0.28140		\$0.41292

Note 1

Non-taxable amount of distributions is to be treated as a reduction of Unitholders' tax cost.