

# CAP REIT

T3 TAX INFORMATION – YEAR ENDED DECEMBER 31, 2003

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 (NOTE 1)
FEB 15, 2003	\$0.0875	6.02	\$0.0053	26.78	\$0.0234	67.20	\$0.0588
MAR 15, 2003	\$0.0875	6.02	\$0.0053	26.78	\$0.0234	67.20	\$0.0588
APR 15, 2003	\$0.0875	6.02	\$0.0053	26.78	\$0.0234	67.20	\$0.0588
MAY 15, 2003	\$0.0875	6.02	\$0.0053	26.78	\$0.0234	67.20	\$0.0588
JUN 15, 2003	\$0.0875	6.02	\$0.0053	26.78	\$0.0234	67.20	\$0.0588
JUL 15, 2003	\$0.0875	6.02	\$0.0053	26.78	\$0.0234	67.20	\$0.0588
AUG 15, 2003	\$0.0875	6.02	\$0.0053	26.78	\$0.0234	67.20	\$0.0588
SEP 15, 2003	\$0.0875	6.02	\$0.0053	26.78	\$0.0234	67.20	\$0.0588
OCT 15, 2003	\$0.0875	6.02	\$0.0053	26.78	\$0.0234	67.20	\$0.0588
NOV 15, 2003	\$0.0900	6.02	\$0.0054	26.78	\$0.0241	67.20	\$0.0605
DEC 15, 2003	\$0.0900	6.02	\$0.0054	26.78	\$0.0241	67.20	\$0.0605
JAN. 15, 2004	\$0.1050	6.02	\$0.0063	26.78	\$0.0281	67.20	\$0.0706
<b>TOTAL</b>	\$1.0725		\$0.0648		\$0.2869		\$0.7208

## NOTE 1

- **NON-TAXABLE AMOUNT OF DISTRIBUTIONS TO BE TREATED AS A RETURN OF CAPITAL FOR TAX PURPOSES**