



NEWS RELEASE

BPO Properties Ltd.

Annual General Meeting Monday, May 1, 2006 at 1:30 p.m.

Toronto, April 21, 2006 - The Annual General Meeting of shareholders of BPO Properties Ltd. will be held in Toronto, Ontario, at the Hockey Hall of Fame, BCE Place, 181 Bay Street, on Monday, May 1, 2006 at 1:30 p.m. Shareholders may also participate in the meeting by webcast through BPO Properties' Web site at www.bpoproperties.com.

In addition, BPO Properties will be hosting a conference call and webcast of 2006 first quarter results on Monday, May 1, 2006 at 4:00 p.m. The webcast may be accessed on www.bpoproperties.com or by calling 1-888-789-0089.

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BPO Properties Ltd., 89% owned by Brookfield Properties Corporation, is a Canadian company that invests in real estate, focusing on the ownership and value enhancement of premier office properties. The current property portfolio is comprised of interests in 43 commercial properties totalling 23 million square feet and seven development sites totalling four million square feet. Landmark properties include First Canadian Place in Toronto and Bankers Hall in Calgary. BPO Properties' common shares trade on the TSX under the symbol BPP. For more information, visit www.bpoproperties.com.

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