Statement of Trust Income Allocations and Designations 2008

Select: ☑ T3 ☐ R16 ☐ AMENDED POSTING ☐ SUBSCRIPTION RECEIPTS

TAXATION YEAR: 2008

TRUST NAME:	BOARDWALK REAL ESTATE INVESTMENT TRUST
ADDRESS (1):	Suite 200
ADDRESS (2):	1501 - 1st Street SW
CITY:	Calgary
PROVINCE:	AB
COUNTRY CODE:	CAN
POSTAL CODE:	T2R 0W1
TIN#:	T27179735
CUSIP#:	096631106
QUEBEC TAX ID:	

Preparer information:

CONTACT NAME:	William Wong
DATE PREPARED:	2009/03/02
PHONE:	403-206-6885
FAX:	403-261-9268
E-MAIL:	wwong@bwalk.com

SYMBOL:	BEI.UN
WEBSITE:	www.BoardwalkREIT.com Go

1) CORPORATE ACTIONS
WAS THE TRUST INVOLVED IN ANY CORPORATE ACTION(S) THAT AFFECT T3/RL-16 TAX REPORTING?: No

2) IS U.S. 1099-DIV TAX ALLOCATION REPORTING AVAILABLE?: No

TAXABLE CANADIAN PROPERTY (TCP) APPLICABLE TO NON-RESIDENT UNITHOLDERS (NR4):

3) IS CAPITAL GAINS (BOX 21/A) DISTRIBUTION NR TAXABLE?: Yes
Part XIII Tax (Income Tax Act)

4) IS ASSESSABLE DISTRIBUTIONS (ROC BOX 42/M) NR TAXABLE?: Yes
Part XIII.2 Tax (Income Tax Act)

CALCULATION METHOD: RATE

PER CENT - ALLOCATION MUST ADD TO 100
RATE - ALLOCATION TOTAL MUST ADD TO TOTAL INCOME ($) PER UNIT BEING ALLOCATED

T3 Box No.	R16 Box No.		Period 1	Period 2	Period 3	Period 4	Period 5	Period 6	Period 7	Period 8	Period 9	Period 10	Period 11	Period 12	Period 13	Period 14
		Total Distribution ($) Per Unit	0.15000	0.15000	0.15000	0.15000	0.15000	0.15000	0.15000	0.15000	0.15000	0.15000	0.15000	0.15000		
		Record Date	2008/01/31	2008/02/29	2008/03/31	2008/04/30	2008/05/30	2008/06/30	2008/07/31	2008/08/29	2008/09/30	2008/10/31	2008/11/28	2008/12/31		
		Payment Date	2008/02/15	2008/03/17	2008/04/15	2008/05/15	2008/06/16	2008/07/16	2008/08/15	2008/09/15	2008/10/15	2008/11/17	2008/12/15	2009/01/15		
		Total Cash Distribution ($) Per Unit	0.15000	0.15000	0.15000	0.15000	0.15000	0.15000	0.15000	0.15000	0.15000	0.15000	0.15000	0.15000		
		Total Non Cash Distribution ($) Per Unit														
		Total Income ($) per unit being allocated	**0.15000**	**0.15000**	**0.15000**	**0.15000**	**0.15000**	**0.15000**	**0.15000**	**0.15000**	**0.15000**	**0.15000**	**0.15000**	**0.15000**		
21	A	Capital gain	0.00630	0.00630	0.00630	0.00630	0.00630	0.00630	0.00630	0.00630	0.00630	0.00630	0.00630	0.00630		
49	C1	Actual Amount of Eligible Dividends														
23	C2	Actual Amount of Non Eligible Dividend														
24	E	Foreign Business Income														
25	F	Foreign Non-Business Income														
26 OTHER INCOME	G-CODE 1	**G- Other Income** (Investment Income)	0.05269	0.05269	0.05269	0.05269	0.05269	0.05269	0.05269	0.05269	0.05269	0.05269	0.05269	0.05269		
	G-CODE 2	**G- Other Income** (Not investment Income)														
42	M	Return of Capital	0.09101	0.09101	0.09101	0.09101	0.09101	0.09101	0.09101	0.09101	0.09101	0.09101	0.09101	0.09101		
X	X	Non Reportable Distribution														
30	H	Capital gains eligible for deduction														
33	K	Foreign business income tax paid														
34	L	Foreign non-business income tax paid														
Total Income Allocation (check figure)			**0.15000**	**0.15000**	**0.15000**	**0.15000**	**0.15000**	**0.15000**	**0.15000**	**0.15000**	**0.15000**	**0.15000**	**0.15000**	**0.15000**		

CHECK: When the calculation method is Rate, row 24 should match row 40; when the calculation method is Percentage rows 25 to 39 should add up to 100, when correct, no error message will appear in this row for completed columns.

NOTES: