

June 18, 2008



Entertainment Properties Trust Completes \$82 Million Investment in Public Charter Schools

KANSAS CITY, Mo.--(BUSINESS WIRE)--

Entertainment Properties Trust (NYSE:EPR) announced today that it has completed its third tranche of investment with Imagine Schools, Inc., one of the leading operators of public charter schools in the country. The \$82 million transaction was executed as part of a \$200 million option agreement with Imagine Schools, and leaves approximately \$40 million available for acquisitions prior to December 2009.

This transaction added eleven new schools and provided expansion capital for two previously purchased schools. The schools included in the third tranche contain over 888,000 square feet of educational space and have an enrollment in excess of 8,000 students. All of the schools, including those in this tranche, are governed by a triple-net master lease with a 25-year primary term. The total portfolio now includes 23 public charter schools located in nine states and the District of Columbia.

"This transaction is a continuation of our commitment to provide financing solutions for best-in-class public charter schools, and we are excited to strengthen our relationship with one of the premiere operators in the public charter school sector," said David Brain, Chief Executive Officer of Entertainment Properties Trust.

About Entertainment Properties Trust

Entertainment Properties Trust (NYSE:EPR) is a real estate investment trust (REIT) that develops, owns, leases, and finances properties for consumer-preferred, high-quality businesses. EPR's investments are guided by a focus on inflection opportunities that offer enduring value, excellent executions, attractive economics, and an advantageous market position. Our total assets exceed \$2.1 billion and include megaplex movie theatres and entertainment retail centers, as well as other destination recreational and specialty investments. Further information is available at www.eprkc.com or from Jon Weis at 888-EPR-REIT or info@eprkc.com.

Source: Entertainment Properties Trust