

30 April 2007

The Manager
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DB RREEF Funds Management Limited
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Dear Sir/Madam

DB RREEF Trust (ASX: DRT)

DB RREEF lodges development application for new Brisbane Office Tower

DB RREEF Funds Management Limited, as responsible entity for DB RREEF Trust (DRT), provides the following announcement in relation to a development application for a new office tower in Brisbane, QLD.

For further information, please contact:

DB RREEF Trust Fund Manager	Ben Lehmann	(02) 9017 1266
Media Relations:	Emma Parry	(02) 9017 1133
Investor Relations:	Karol O'Reilly	(03) 8611 2930

Yours sincerely



Tanya Cox
Company Secretary

DB RREEF Trust (ASX: DRT)

Media Release

30 April 2007

DB RREEF lodges development application for new Brisbane Office Tower

DB RREEF today announced it had lodged a development application with the Brisbane City Council to build a 38,000 square metre, high-quality, A-grade office tower in the heart of Brisbane CBD.

The proposed development will replace the existing car park on the corner of Charlotte and Albert streets, creating a modern office space that significantly enhances the surrounding streetscape and improves pedestrian access with a walkway connecting Elizabeth, Albert and Charlotte streets.

DB RREEF Trust (DRT) Fund Manager, Ben Lehmann, said the proposed office tower was consistent with the Group's strategy to develop, own and manage premium and A-grade office buildings across Australia.

"Our portfolio and developments are designed to meet the needs of our major corporate and government tenants. The Charlotte Street development will add to our development pipeline in Australia and is a great opportunity to provide a modern, sustainable CBD office space in a high-demand market." Mr Lehmann said.

The design features 23 levels with some of the largest floor plates proposed in the Brisbane CBD, with the low rise floors about 1,570 square metres and high rise floors up to 1630 square metres.

Consistent with DB RREEF's long-term commitment to the integration of sustainability practices throughout its property portfolio, the building will deliver a 5 star Green Star rating and an Australian Building Greenhouse Rating of a minimum 4.5 star.

Construction of the office tower could commence later in the year with an estimated completion date of late 2010.





An artist's impression of the 38,000 square metre office development at Charlotte Street, Brisbane, QLD

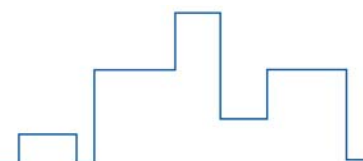
For further information, please contact:

DB RREEF Trust Fund Manager	Ben Lehmann	(02) 9017 1266
Media Relations	Emma Parry	(02) 9017 1133 or 0421 000 329
Investor Relations	Karol O'Reilly	(03) 8611 2930 or 0405 134 856

About DB RREEF

DB RREEF is one of Australia's largest integrated property groups, with total funds under management as at 31 December 2006 of approx \$13.0 billion. The listed property portfolio (DRT) comprises approx \$8.7 billion of direct property assets in Australia, New Zealand, the United States and Europe. The unlisted portfolio comprises approximately \$4.3 billion of domestic assets.

www.dbrreef.com



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