



NEWS RELEASE

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REIT INDUSTRY HONORS CROCKER AND MENNA AT REITWORLD 2010

NAREIT Industry Leadership and Achievement Awards Recognize Career Contributions of Industry Leaders

NEW YORK, Nov. 15—The National Association of Real Estate Investment Trusts (NAREIT) presented its 2010 Industry Leadership Award to Douglas Crocker II and its 2010 Industry Achievement Award to Gilbert G. Menna, partner and co-chair of the Real Estate, REITs and Real Estate Capital Markets Group of the law firm Goodwin Procter. Both awards were presented today at REITWorld 2010, NAREIT's Annual Convention for All Things REIT in New York.

The NAREIT Industry Leadership Award is presented annually to a REIT executive who has made a significant and lasting contribution to the growth and betterment of the industry. The award is presented in memory of Edward H. Linde, the late CEO of Boston Properties.

Crocker was recognized for a broad range of contributions to the REIT and broader commercial real estate industries spanning more than four decades.

"During his decade of leadership as president and CEO of Equity Residential from 1993 to 2002, he fashioned the corporation into the first national residential REIT – transforming it from a company with 21,000 apartments and a market capitalization of \$700 million into an enterprise with 225,000 apartments and a market cap of \$17 billion," noted Bryce Blair, chairman and CEO Of AvalonBay Communities and NAREIT's 2011 Chair, who presented the award to Crocker.

Crocker also served as the president of American Invesco, as a managing director of Prudential Securities, and as an officer and director of numerous other companies on the public and private side of the commercial real estate industry. He currently is a board member and valued strategic advisor to four REITs – Ventas, Post Properties, Acadia Realty Trust and Cypress Sharpridge Investments. He also is a former officer of NAREIT and an active participant in its government relations and investor outreach activities.

The NAREIT Industry Achievement Award is presented annually to professionals serving the REIT industry whose acumen and integrity have helped heighten awareness and understanding of the value of REITs and publicly traded real estate. The award is presented in memory of E. Lawrence Miller, the former CEO of one of the industry's first REITs, Bradley Real Estate Trust, and a past NAREIT Chair.

Menna was recognized as an active participant in NAREIT's programs for two decades, providing counsel on tax and SEC issues. He currently is co-chair of NAREIT's SEC Subcommittee. He also was specifically recognized, however, for his efforts that helped to lay the groundwork for the Modern REIT Era, the period that began in the early 1990s when the REIT industry largely transformed into an industry of public companies.

"Gil was part of the team that created the UPREIT structure that enabled so many companies to make the transition from private to public ownership in the 1990s, and he was actively engaged in representing the underwriters and issuers in those IPOs," said Debra Cafaro, chairman and CEO of Ventas and NAREIT's 2010 Chair, in presenting the award to Menna.

Throughout his career, Menna also has written extensively on real estate securities and M&A issues, and he is a frequent guest lecturer at Columbia Business School and MIT's Center for Real Estate.

Cafaro also noted that Goodwin Procter's association with the REIT industry goes back more than half a century. The firm helped spearhead the effort that resulted in the original legislation that established REITs, which was passed and signed into law by President Dwight Eisenhower in 1960.

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The National Association of Real Estate Investment Trusts® (NAREIT) is the representative voice for U.S. REITs and publicly traded real estate companies worldwide. Members are real estate investment trusts (REITs) and other businesses that own, operate and finance income-producing real estate, as well as those firms and individuals who advise, study and service those businesses. Visit our Web site at REIT.com.

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