



PRESS RELEASE

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REIT INDUSTRY CELEBRATES 45 YEARS OF BUILDING DIVIDENDS AND DIVERSIFICATION

Industry Leaders To Ring NYSE's Closing Bell On Sept. 20

Washington, D.C.—A smiling President Dwight Eisenhower is featured in a special print advertisement by the National Association of Real Estate Investment Trusts® (NAREIT®) marking today's 45th anniversary of the REIT industry.

Appearing in *The Washington Post* and several other publications in our nation's capital, the ad's headline observes that, "Ike signed the law creating Real Estate Investment Trusts 45 years ago today. Now, REIT investors around the world are smiling."

The ad copy remembers the good work of President Eisenhower and the 86th Congress and expresses NAREIT's interest in working with President Bush and the 109th Congress in a continuing effort to improve the world's first, most successful and best-known REIT model.

To view the ad, visit www.nareit.com/advertisement/45thad.pdf.

The milestone will take center stage at the New York Stock Exchange (NYSE) on Tuesday, Sept. 20, as REIT industry leaders ring the NYSE's Closing Bell at 4 p.m.

Taking part in the bell ringing ceremony will be: NAREIT First Vice Chair, and Archstone-Smith Chairman and CEO, R. Scot Sellers; past NAREIT Chair, and Kimco Realty Corporation Chairman and CEO, Milton Cooper; past NAREIT Chair, and Vornado Realty Trust Chairman and CEO, Steven Roth; NAREIT Board of Governors' Executive Committee member, and New Plan CEO, Glenn J. Rufrano; NAREIT Board of Governors member, and Reckson Associates Realty Corp. Chairman, President and CEO, Scott Rechler; and NAREIT President and CEO Steven A. Wechsler.

(more)



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“With a stroke of the pen, President Eisenhower gave investors from every walk of life the opportunity to own shares of companies which own or finance all types of commercial properties,” Wechsler said. “And over time, REITs’ diversification, dividends, liquidity, performance and transparency have helped investors large and small generate income, create savings and build financial security, just as Congress intended.”

NAREIT Chair David Simon, the CEO of Simon Property Group, added that, “During the past 45 years our industry has experienced tremendous growth, generated exceptional long-term performance, gained acceptance by the investment community and financial press, and demonstrated that it belongs in every investor’s diversified portfolio.”

In conjunction with the observance, *Real Estate Portfolio*’s September/October cover story is “Forty-five @ 45,” which celebrates the 45 events that shaped the 45-year course of the REIT industry.

“Looking at the issue’s cover story, it is clear that the course the industry has taken has been shaped by a number of significant events, trends and individuals. These key moments, along with countless others, combined to create the thriving industry we have today,” explained the magazine’s editor-in-chief, Matthew Bechard.

To see the feature, visit www.realestateportfolio.com.

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