



PRESS RELEASE

For Immediate Release
November 4, 2005

Contact: Jay Hyde
or Rob Valero
(202) 739-9400
1-800-3NAREIT

NAREIT AND EPA HONOR REIT “LEADERS IN THE LIGHT”

Washington, D.C.—The National Association of Real Estate Investment Trusts® (NAREIT®), in collaboration with the U.S. Environmental Protection Agency (EPA), today honored four of its member companies for demonstrating superior and sustained energy use practices.

“Our ‘Leader in the Light’ award recognizes company-wide operations which generate substantially improved energy efficiency and expense management,” explained NAREIT Senior Vice President of Finance and Operations Sheldon M. Groner.

This year’s “Leader in the Light” Award recipients:

Gold – Large Cap: Trizec Properties, Inc. (NYSE: TRZ)
Chicago, Illinois

Gold – Small Cap: Glenborough Realty Trust Inc. (NYSE: GLB)
San Mateo, California

Silver: Arden Realty, Inc. (NYSE: ARI)
Los Angeles, California

Bronze: Simon Property Group (NYSE: SPG)
Indianapolis, Indiana

(more)

A feature article in *Real Estate Portfolio* magazine (“High Energy,” March/April 2004) found that many REITs have taken steps to mitigate rising energy costs and improve efficiency.

“It’s apparent that better managing or reducing energy costs at properties can play a role in enhancing shareholder value,” Groner explained. “The companies we have singled out have implemented innovative and effective measures to improve portfolio-wide energy performance.”

The “Leader in the Light” Awards were presented at a breakfast session during the NAREIT Annual Convention in Chicago.

#

The National Association of Real Estate Investment Trusts® (NAREIT®) is the representative voice for U.S. real estate investment trusts (REITs) and publicly traded real estate companies worldwide. Members are 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 sites at www.nareit.com and www.investinreits.com.

NAREIT does not intend this press release to be a solicitation related to any particular company, nor does it intend to provide investment, legal or tax advice. Investors should consult with their own investment, legal or tax advisers regarding the appropriateness of investing in any of the securities or investment strategies discussed in this publication. Nothing herein should be construed to be an endorsement by NAREIT of any specific company or products or as an offer to sell or a solicitation to buy any security or other financial instrument or to participate in any trading strategy. NAREIT expressly disclaims any liability for the accuracy, timeliness or completeness of data in this publication. Unless otherwise indicated, all data are derived from, and apply only to, publicly traded securities. All values are unaudited and subject to revision. Any investment returns or performance data (past, hypothetical, or otherwise) are not necessarily indicative of future returns or performance.