



PRESS RELEASE

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REID AND MCCRERY HONORED WITH NAREIT'S SMALL INVESTOR EMPOWERMENT AWARD

Washington, D.C.—The National Association of Real Estate Investment Trusts® (NAREIT) has named Senate Democratic Leader Harry Reid (D-NV) and Representative Jim McCrery (R-LA), chairman of the House Ways and Means Committee's Subcommittee on Social Security, as the recipients of its 2005 Small Investor Empowerment Award.

The Small Investor Empowerment Award was established on behalf of those people who invest in, are employed by, or derive benefit from real estate investment trusts (REITs) and publicly traded real estate companies. It recognizes those public servants who have demonstrated exceptional commitment to the ideals of free enterprise, economic growth, personal freedom and unlimited opportunity for all Americans.

Born in the small mining town of Searchlight, Nev., Harry Reid has used his ability as a consensus builder and skillful legislator to become the ranking Democrat in the U.S. Senate. He is regarded as a man who works well with colleagues from both parties and a powerful advocate for Nevada's middle-class families.

"Senator Reid's very first speech in the Senate dealt with the rights of taxpayers, and his reasoned, balanced approach on issues of interest to the nation's small investors continues to this day," according to NAREIT President and CEO Steven A. Wechsler. "In particular, he was instrumental in steering to passage legislation creating the federal terrorism insurance backstop in 2002, and is working to ensure that this essential coverage will be available to the nation's businesses into next year."

(more)



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Representative Jim McCrery has been recognized as one of the most thoughtful members of the United States Congress, focusing on solving America's challenges by looking past politics of the moment and toward long-term, permanent solutions. He is chairman of the House Ways and Means Committee's Subcommittee on Social Security "in a year when Social Security is the hottest issue in town—and people in Washington, from reporters to lobbyists to the occupant of 1600 Pennsylvania Avenue, are hanging on his words," according to *The New York Times*.

"A steadfast supporter of the REIT industry, Representative McCrery was the lead House Republican sponsor of the REIT Improvement Act (RIA) enacted last year," Wechsler said. "His work on RIA was typical of the innovation and energy he brings to other investor-friendly goals as fundamental tax and social security reform and continued economic growth."

The awards were presented during NAREIT's Washington Leadership Forum.

Past recipients have included Representative Michael Oxley (R-OH), Senator Christopher Dodd (D-CT), Senator Byron Dorgan (D-ND), Senator Mike Enzi (R-WY), Senator Orrin Hatch (R-UT), Representative Ben Cardin (D-MD), (former) Senator Bob Graham (D-FL), (former) Senator Connie Mack (R-FL), Representative Bill Thomas (R-CA) and (former) Representative Bill Archer (R-TX).

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