



PRESS RELEASE

For Immediate Release
November 9, 2009

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NAREIT NAMES LEADERSHIP FOR 2010

Cafaro to Serve as Chair

Washington, D.C. — The National Association of Real Estate Investment Trusts® (NAREIT®) announced today its 2010 officers, members of its executive and audit committees and new members of its board of governors. Elected chair was Debra A. Cafaro, chairman, president and CEO of Ventas, Inc. (NYSE: VTR), Chicago.

“The ability of REITs to access capital efficiently and effectively over the past year has reaffirmed the enduring value of the REIT investment proposition,” Cafaro said. “Recent events underline the simple fact that liquidity equals value, and REITs are the best way to bring liquidity to real estate. With the added benefits of dividends, diversification, low leverage and transparency, the REIT way of investing in real estate should provide ample returns to investors in the years ahead.”

NAREIT announced its first vice chair for 2010 is Bryce Blair, chairman and CEO of AvalonBay Communities, Inc. (NYSE: AVB), Alexandria, Va.; its second vice chair is Donald C. Wood, president and CEO, Federal Realty Investment Trust, (NYSE: FRT), Rockville, Md.; and its treasurer is W. Edward Walter, president and CEO, Host Hotels & Resorts, Inc. (NYSE: HST), Bethesda, Md.

Serving on NAREIT’s executive committee for 2010 are: Bryce Blair, chairman and CEO of AvalonBay Communities, Inc. (NYSE: AVB), Alexandria, Va.; Debra A. Cafaro, chairman, president and CEO of Ventas, Inc. (NYSE: VTR), Chicago; Richard B. Clark, president and CEO, Brookfield Properties Corporation (NYSE: BPO), New York; Michael D. Fascitelli, president and CEO of Vornado Realty Trust (NYSE: VNO), New York; William P. Hankowsky, chairman, president and CEO, Liberty Property Trust (NYSE: LRY), Malvern, Pa.; Ronald L. Havner, Jr., vice chairman, president and CEO, Public Storage, Inc. (NYSE: PSA), Glendale, Calif.; Edward H. Linde, CEO, Boston Properties, Inc. (NYSE: BXP), Boston; Peter S. Lowy, joint-CEO, The Westfield Group (ASX: WDC), Los Angeles; Constance B. Moore, president and CEO of BRE Properties, Inc. (NYSE: BRE), San Francisco; David J. Neithercut, president and CEO, Equity Residential (NYSE: EQR), Chicago; Walter C. Rakowich, CEO of ProLogis (NYSE: PLD), Denver; Martin E. “Hap” Stein, Jr., chairman and CEO, Regency Centers Corporation (NYSE: REG), Jacksonville, Fla.; Jay Sugarman, chairman and CEO, iStar Financial Inc. (NYSE: SFI), New York; W. Edward Walter, president and CEO, Host Hotels & Resorts, Inc. (NYSE: HST), Bethesda, Md.; and, Donald C. Wood, president and CEO, Federal Realty Investment Trust (NYSE: FRT), Rockville, Md.



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Serving on the audit committee are: Chair Jeffrey S. Olson, president and CEO, Equity One, Inc. (NYSE: EQY), North Miami Beach, Fla.; and Edward J. Fritsch, president and CEO, Highwoods Properties, Inc. (NYSE: HIW), Raleigh, N.C. W. Edward Walter, president and CEO, Host Hotels & Resorts, (NYSE: HST), Bethesda, Md. will serve as an ex-officio member in his capacity as treasurer.

Beginning new terms on the board of governors are: Michael D. Fascitelli, president and CEO of Vornado Realty Trust (NYSE: VNO), New York; Michael F. Foust, CEO, Digital Realty Trust (NYSE: DLR), San Francisco; Andrew F. Jacobs, president and CEO, Capstead Mortgage Corporation (NYSE: CMO), Dallas; Thomas H. Lowder, chairman and CEO, Colonial Properties Trust (NYSE: CLP), Birmingham, Ala.; Joseph D. Russell, Jr., president and CEO, PS Business Parks, Inc. (NYSE: PSB), Glendale, Calif.; Steven B. Tanger, president and CEO, Tanger Factory Outlet Centers, Inc. (NYSE: SKT), Greensboro, N.C.; and Leo F. Wells, III, chairman, president and CEO, Wells Real Estate Investment Trust II, Norcross, Ga.

Continuing their terms as members of the board of governors are: Andrew M. Alexander, president and CEO, Weingarten Realty Investors (NYSE: WRI), Houston; Kenneth Bernstein, president and CEO, Acadia Realty Trust (NYSE: AKR), White Plains, N.Y.; Bryce Blair, chairman and CEO, AvalonBay Communities, Inc. (NYSE: AVB) Alexandria, Va.; David M. Brain, president and CEO, Entertainment Properties Trust (NYSE: EPR), Kansas City, Mo.; Debra A. Cafaro, chairman, president and CEO, Ventas, Inc. (NYSE: VTR), Chicago; Richard J. Campo, chairman and CEO, Camden Property Trust (NYSE: CPT), Houston; Richard B. Clark, president and CEO, Brookfield Properties Corporation (NYSE: BPO), New York; Christopher H. Cole, chairman, president and CEO, Cole Real Estate Investments, Phoenix; Arthur M. Coppola, president and CEO, Macerich (NYSE: MAC), Santa Monica, Calif.; James F. Flaherty, III, chairman, president and CEO, HCP, Inc. (NYSE: HCP), Long Beach, Calif.; Edward J. Fritsch, president and CEO, Highwoods Properties, Inc. (NYSE: HIW), Raleigh, N.C.; Jonathan Gray, senior managing director, Blackstone Real Estate Advisors (NYSE: BX), Denver; Randall M. Griffin, president and CEO, Corporate Office Properties Trust (NYSE: OFC), Columbia, Md.; William P. Hankowsky, chairman, president and CEO, Liberty Property Trust (NYSE: LRY), Malvern, Pa.; Ronald L. Havner, vice chairman, president and CEO, Public Storage, Inc. (NYSE: PSA), Glendale, Calif.; Philip L. Hawkins, CEO, DCT Industrial Trust, Inc. (NYSE: DCT), Denver; Mitchell E. Hersh, president and CEO, Mack-Cali Realty Corporation (NYSE: CLI), Edison, N.J.; John B. Kilroy, Jr., president and CEO, Kilroy Realty Corporation (NYSE: KRC), Los Angeles; Edward H. Linde, CEO, Boston Properties, Inc. (NYSE: BXP), Boston; Peter S. Lowy, joint-CEO, The Westfield Group (ASX: WDC), Los Angeles; Craig Macnab, chairman and CEO, National Retail properties, Inc. (NYSE: NNN), Orlando; Joel S. Marcus, CEO, Alexandria Real Estate Equities, Inc. (NYSE: ARE), Pasadena, Calif.; Constance B. Moore, president and CEO, BRE Properties, Inc. (NYSE: BRE), San Francisco; David J. Neithercut, president and CEO, Equity Residential (NYSE: EQR), Chicago; Dennis D. Oklak, chairman, president and CEO, Duke Realty Corporation (NYSE: DRE), Indianapolis; Jeffrey S. Olson, president and CEO, Equity One, Inc. (NYSE: EQY), North Miami Beach, Fla.; Edward J. Pettinella, president and CEO, Home Properties, Inc. (NYSE: HME), Rochester, N.Y.; Walter C. Rakowich, CEO of ProLogis (NYSE: PLD), Denver; Steven G. Rogers, president and CEO, Parkway Properties, Inc., (NYSE: PKY), Jackson, Miss.; Martin E. Stein, Jr., chairman and CEO, Regency Centers Corporation (NYSE: REG), Jacksonville, Fla.; David P. Stockert, president and CEO, Post Properties, Inc. (NYSE: PPS), Atlanta; Jay Sugarman, chairman and CEO, iStar Financial Inc. (NYSE: SFI), New York; Gerard H. Sweeney, president and CEO, Brandywine Realty Trust (NYSE: BDN), Radnor, Pa.; Robert S. Taubman, chairman, president and CEO, Taubman Centers, Inc. (NYSE: TCO), Bloomfield Hills, Mich.; Lee M. Thomas, chairman, president and CEO, Rayonier, Inc. (NYSE: RYN), Jacksonville, Fla.; Thomas W. Toomey, president and CEO, UDR, Inc. (NYSE: UDR), Littleton, Colo.; W. Edward Walter, president and CEO, Host Hotels & Resorts, Inc. (NYSE: HST), Bethesda, Md.; Scott A. Wolstein, chairman and CEO, Developers Diversified Realty Corporation (NYSE: DDR), Beachwood, Ohio; Donald C. Wood, president and CEO, Federal Realty Investment Trust (NYSE: FRT), Rockville, Md.; and Mark E. Zalatoris, president and CEO, Inland Real Estate Corporation (NYSE: IRC), Oak Brook, Ill.

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