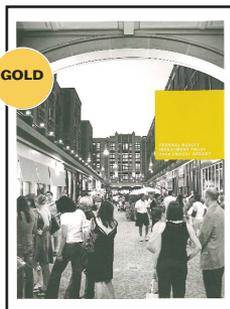




2009 NAREIT Investor CARE Award Winners Communications And Reporting Excellence

Annual Report: Management Discussion & Analysis



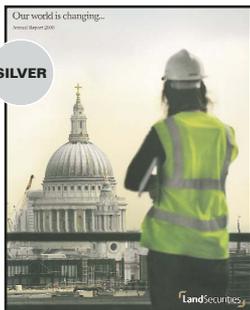
Federal Realty Investment Trust
Gold Award Winner



Parkway Properties, Inc.
Silver Award Winner



AvalonBay Communities, Inc.
Bronze Award Winner

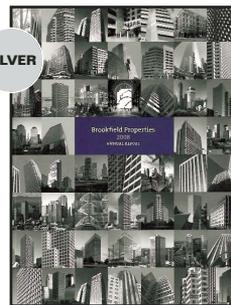


Land Securities Group PLC
Silver Award Winner

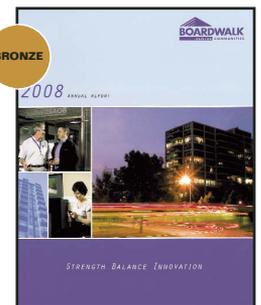
Annual Report: Presentation & Design



Land Securities Group PLC
Gold Award Winner



Brookfield Properties
Silver Award Winner



Boardwalk REIT
Bronze Award Winner

Web Sites



AvalonBay Communities, Inc.
www.avalonbay.com
Gold Award Winner



Entertainment Properties Trust
www.eprkc.com
Silver Award Winner



Post Properties
www.postproperties.com
Bronze Award Winner

Thank You, Judges

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