



PRESS RELEASE

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NATIONAL
ASSOCIATION
OF
REAL ESTATE
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NAREIT'S SMALL INVESTOR EMPOWERMENT AWARD BESTOWED ON OXLEY AND DODD

Washington, D.C. — The National Association of Real Estate Investment Trusts® (NAREIT) has honored Representative Michael G. Oxley (R-OH) and Senator Christopher J. Dodd (D-CT) with its 2003 Small Investor Empowerment Award.

The 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 to recognize those public servants who have demonstrated exceptional commitment to the ideals of free enterprise, economic growth, personal freedom and unlimited opportunity for all Americans.

“Both Members of Congress provided sterling leadership throughout the extended debate over terrorism insurance legislation,” according to NAREIT President and CEO Steven A. Wechsler.

“As President Bush made clear, the lack of terrorism coverage was an economic threat,” Wechsler added. “With many policyholders unable to secure coverage at any cost, the federal backstop was a critical step to putting America on the path to greater homeland and economic security. As a result of the tireless efforts of Congressman Oxley and Senator Dodd, American businesses represented by the NAREIT-led Coalition to Insure Against Terrorism are better positioned to acquire this necessary coverage.”

(more)



As Chairman of the House Committee on Financial Services, Congressman Oxley oversees finance and capital formation issues that underpin the U.S. economy. Committed to protecting investors and making certain markets are healthy so that businesses have access to capital for job creation, he was among the first lawmakers to recognize the necessity of a federal backstop and was pivotal in its House passage in late 2001, as well as later in the legislative process.

Now in his fourth term, Senator Dodd serves on the Banking, Housing and Urban Affairs Committee, and is the senior Democrat on its Securities and Investment Subcommittee. Respected for working in a bipartisan fashion to enact meaningful legislation to better peoples' lives, he put those skills to the test in promoting Senate passage of the terror insurance measure last June and during the conference committee deliberations that followed.

The award was presented during NAREIT's Washington Leadership Forum.

Past recipients of the Small Investor Empowerment Award have included Senator Byron Dorgan (D-ND) and Senator Mike Enzi (R-WY) in 2002, Senator Orrin Hatch (R-UT) in 2001, Representative Ben Cardin (D-MD), Senator Bob Graham (D-FL), (former) Senator Connie Mack (R-FL) and Representative Bill Thomas (R-CA) in 2000 and (former) Representative Bill Archer (R-TX) in 1999.

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The National Association of Real Estate Investment Trusts, (NAREIT) is the national trade association for REITs and publicly traded real estate companies. Members are real estate investment trusts (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.

