



PRESS RELEASE

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REIT INDUSTRY HONORS **DAVID SIMON AND BARDEN GALE**

Washington, D.C.—The National Association of Real Estate Investment Trusts® (NAREIT®) presented its 2007 Industry Leadership Award to David Simon, CEO of Simon Property Group. Barden Gale, managing director and chief investment officer for real estate at ABP Investments, U.S., was honored with the Industry Achievement Award. Both awards were created in 1992 to honor NAREIT members who have displayed excellence in their contributions to the real estate industry and to the programs of the association. Since 1996, they have been bestowed in memory of past NAREIT Chair E. Lawrence Miller.

The Leadership Award is presented to a REIT executive who has made a significant and lasting contribution to the growth and betterment of the industry. Industry professionals whose acumen and integrity have helped heighten awareness of REITs and publicly traded real estate are eligible for the Achievement Award.

David Simon has been a strong supporter of NAREIT and the publicly traded real estate industry, working to support the industry's interests as a member of NAREIT's board and executive committee. He served as NAREIT chair in 2005.

“David has contributed his talents in many important areas, in particular he has been a strong backer of our investor outreach efforts,” explained NAREIT President and CEO Steven A. Wechsler. “He has also been a tireless campaigner on behalf of our industry in the political arena.”

“In addition, David has instilled his dedication to the industry in the deeply talented executive team he has built at Simon Property,” Wechsler said. “Under David's leadership, the skilled team at Simon Property maintains a very active presence throughout NAREIT's activities.”

Barden Gale has been one of the REIT industry's strongest advocates in the investment community, Wechsler said. ABP is one of the world's largest investors in REITs, and one of the first institutional investors that really grasped the advantages of REIT investing, rather than focusing solely on direct real estate investment.



“ABP, thanks in large part to Barden’s efforts, understood the value of REITs in an investment portfolio and also helped communicate that value to other members of the institutional investment community,” Wechsler said.

Gale, a long-time member of NAREIT’s Investor Advisory Council, was also instrumental in the development of NAREIT’s research initiatives with Ibbotson Associates, which have been critical to establishing understanding within the institutional community of REITs, Wechsler said.

The two awards were announced Nov. 14 during NAREIT’s Annual Convention in Las Vegas.

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The National Association of Real Estate Investment Trusts® (NAREIT) is the representative voice for U.S. REITs and publicly traded real estate companies worldwide. 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.

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