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NAREIT ELECTS LEADERSHIP FOR 2007 *Coppola to Serve as Chair*

NATIONAL
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Washington, D.C. — The National Association of Real Estate Investment Trusts® (NAREIT®) has elected its 2007 officers, members of its executive committee and new members of its board of governors. Elected **chair** was Arthur M. Coppola, president and CEO, The Macerich Company, (NYSE: MAC), Santa Monica, Calif.

“Building understanding and support for REITs among the investment community will be high on our agenda in 2007,” Coppola said. “An important part of that effort will be continuing our dialogue with 401(k) plan professionals to expand the availability of real estate investment options in these plans, upon which so many Americans depend for their retirement security.

“Additionally, as in every year, there will be important policy challenges the industry must face,” he continued. “One of our top priorities in 2007 will be working with policy-makers to establish a long-term terrorism risk insurance solution that will ensure this critical insurance coverage remains available and affordable. It is critical to our industry’s continued development and growth.

“We also will be working to build Congressional support for the REIT Investment Diversification and Empowerment Act,” Coppola said, “which will enhance the efficiency of our industry and better position us to continue building wealth for our shareholders.”

NAREIT said Martin E. Stein, Jr., chairman and CEO, Regency Centers Corporation, (NYSE: REG), Jacksonville, Fla., was elected **first vice chair**. Elected **second vice chair** was Christopher J. Nassetta, president and CEO, Host Hotels & Resorts, Inc. (NYSE: HST), Bethesda, Md. Elected **treasurer** was Jeffrey H. Schwartz, CEO, ProLogis, (NYSE: PLD), Denver, Colo.

Elected to the **executive committee** were: Bryce Blair, chairman and CEO, AvalonBay Communities, Inc., (NYSE: AVB) Alexandria, Va.; John Bucksbaum, CEO, General Growth Properties, Inc., (NYSE: GGP), Chicago; Debra A. Cafaro, chairman, president and CEO, Ventas, Inc., (NYSE: VTR), Louisville, Ky.; Richard B. Clark, president and CEO, Brookfield Properties Corporation, (NYSE: BPO), New York; Ronald L. Havner, vice chairman, president and CEO, Public Storage, Inc., (NYSE: PSA), Glendale, Calif.; Richard D. Kincaid, president and CEO, Equity Office Properties Trust, (NYSE: EOP), Chicago; Peter S. Lowy, Joint CEO, The Westfield Group, (ASX: WDC), Los



Angeles; Constance B. Moore, president and CEO, BRE Properties, Inc., (NYSE: BRE), San Francisco; and Scott A. Wolstein, chairman and CEO, Developers Diversified Realty Corporation, (NYSE: DDR), Beachwood, Ohio.

Also serving on the executive committee are past chairs R. Scot Sellers, chairman and CEO, Archstone-Smith (NYSE: ASN), Englewood, Colo., and David E. Simon, CEO, Simon Property Group, (NYSE: SPG), Indianapolis.

Elected to the **audit committee** were: Jon E. Bortz, chairman, president and CEO, LaSalle Hotel Properties, (NYSE: LHO), Bethesda, Md., and Edward J. Pettinella, president and CEO, Home Properties, Inc., (NYSE: HME), Rochester, N.Y. Jeffrey H. Schwartz, CEO, ProLogis, will serve as an ex-officio member in his capacity as treasurer.

Elected to the **board of governors** were: Bryce Blair, chairman and CEO, AvalonBay Communities, Inc.; John Bucksbaum, CEO, General Growth Properties, Inc.; Debra A. Cafaro, chairman, president and CEO, Ventas, Inc.; Richard J. Campo, chairman and CEO, Camden Property Trust, (NYSE: CPT), Houston; Laurence S. Geller, president and CEO, Strategic Hotels and Resorts, Inc. (NYSE: BEE), Chicago; Randall M. Griffin, president and CEO, Corporate Office Properties Trust (NYSE: OFC), Columbia, Md.; Keith R. Guericke, president and CEO, Essex Property Trust, Inc. (NYSE: ESS), Palo Alto, Calif.; Rick R. Holley, president and CEO, Plum Creek Timber Company, Inc., (NYSE: PCL), Seattle, Wash.; David H. Hoster II, president and CEO, EastGroup Properties, Inc. (NYSE: EGP), Jackson, Miss.; Alan M. Leventhal, chairman and CEO, Beacon Capital Partners, LLC, Boston; Peter S. Lowy, Joint-CEO, The Westfield Group, (ASX: WDC), Los Angeles; Brad A. Morrice, vice-chairman, president and CEO, New Century Financial Corporation, (NYSE: NEW), Irvine, Calif.; Michael E. Pralle, president and CEO, GE Real Estate, (NYSE: GE), Stamford, Conn.; Steven G. Rogers, president and CEO, Parkway Properties, Inc., (NYSE: PKY), Jackson, Miss.; Jeffrey H. Schwartz, CEO, ProLogis; Gerard H. Sweeney, president and CEO, Brandywine Realty Trust, (NYSE: BDN), Radnor, Pa.; C. Reynolds Thompson, III, CEO, Colonial Properties Trust, (NYSE:CPT), Birmingham, Ala.; and, Donald C. Wood, president and CEO, Federal Realty Investment Trust, (NYSE: FRT), Rockville, Md.

Continuing their terms as members of the board of governors are: Andrew M. Alexander, president and CEO, Weingarten Realty Investors, (NYSE: WRI), Houston; Jon E. Bortz, chairman, president and CEO, LaSalle Hotel Properties; David M. Brain, president and CEO, Entertainment Properties Trust, (NYSE: EPR), Kansas City, Mo.; Richard B. Clark, president and CEO, Brookfield Properties Corporation; Arthur M. Coppola, president and CEO, The Macerich Company; Gordon F. DuGan, president and CEO, W. P. Carey & Co. LLC, (NYSE: WPC), New York; Michael A.J. Farrell, chairman, president and CEO, Annaly Capital Management, Inc., (NYSE: NLY), New York; James F. Flaherty, III, chairman, president and CEO, Health Care Property Investors, Inc., (NYSE: HCP), Long Beach, Calif.; 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; Mitchell E. Hersh, president and CEO, Mack-Cali Realty Corporation, (NYSE: CLI), Cranford, N.J.; Richard D. Kincaid, president and CEO, Equity Office Properties Trust; Charles B. Lebovitz, chairman and CEO, CBL & Associates Properties, Inc., (NYSE: CBL), Chattanooga, Tenn.; Hamid R. Moghadam, chairman and CEO, AMB Property Corporation, (NYSE: AMB), San Francisco; Constance B. Moore, president and CEO, BRE Properties, Inc.;



Christopher J. Nassetta, president and CEO, Host Hotels & Resorts, Inc.; David J. Neithercut, president and CEO, Equity Residential, (NYSE: EQR), Chicago; Dennis D. Oklak, chairman, president and CEO, Duke Realty Corporation, (NYSE: DRE), Indianapolis; Edward J. Pettinella, president and CEO, Home Properties, Inc.; Charles A. Ratner, president and CEO, Forest City Enterprises, Inc., (NYSE:FCE.A), Cleveland; Scott Rechler, chairman, president and CEO, Reckson Associates Realty Corp., (NYSE: RA), Melville, N.Y.; R. Scot Sellers, chairman and CEO, Archstone-Smith; Laurence C. Siegel, chairman, The Mills Corporation, (NYSE: MLS), Chevy Chase, Md.; David E. Simon, CEO, Simon Property Group; Martin E. Stein, Jr., chairman and CEO, Regency Centers Corporation; Jay Sugarman, chairman and CEO, iStar Financial Inc., (NYSE: SFI), New York; Robert S. Taubman, chairman, president, and CEO, Taubman Centers, Inc. (NYSE: TCO), Bloomfield Hills, Mich.; Garrett Thornburg, chairman and CEO, Thornburg Mortgage, Inc., (NYSE: TMA), Santa Fe, N.M.; Thomas W. Toomey, president and CEO, United Dominion Realty Trust, (NYSE: UDR), Littleton, Colo.; and, Scott A. Wolstein, chairman and CEO, Developers Diversified Realty Corporation.

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