



PRESS RELEASE

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REIT INDUSTRY'S BEST ANNUAL REPORTS HONORED BY NAREIT

*American Campus Communities, Camden Property Trust, Extra Space Storage,
Gramercy Capital and Regency Centers are Gold Award Winners*

Washington, D.C. — The National Association of Real Estate Investment Trusts® (NAREIT) has announced the winners of its Annual Report Contest.

The competition was open to all REITs and publicly traded real estate companies who are NAREIT corporate members, with Gold, Silver and Bronze awards bestowed in three categories: Management Discussion & Analysis, Presentation & Design and Web Site.

A nine-judge panel honored entries in two groups: Large Cap (companies with equity market capitalization above \$1.6 billion); and Small Cap (companies with equity market capitalization of up to \$1.59 billion).

This year's winners:

Large Caps:

Management Discussion & Analysis

Gold: Regency Centers Corporation
Silver: Kimco Realty Corporation
Bronze: Archstone-Smith

Presentation & Design

Gold: Camden Property Trust
Silver: AMB Property Corporation
Bronze: Alexandria Real Estate Equities, Inc.

(more)



Web Site

Gold: Camden Property Trust
Silver: iStar Financial Inc.
Bronze: Strategic Hotels & Resorts, Inc.

Small Caps:

Management Discussion & Analysis

Gold: Gramercy Capital Corp.
Silver: EastGroup Properties, Inc.
Bronze: Legacy Hotels Real Estate Investment Trust

Presentation & Design

Gold: Extra Space Storage Inc.
Silver: Parkway Properties, Inc.
Bronze: Sunstone Hotel Investors, Inc.

Web Site

Gold: American Campus Communities, Inc.
Silver: Ashford Hospitality Trust Inc.
Bronze: Sunstone Hotel Investors, Inc.

The winning companies were recognized during this week's REITWeek: 2007 NAREIT Investor Forum in New York City. They also will be featured in *Real Estate Portfolio* magazine.

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