



For Immediate Release
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NAREIT ELECTS LEADERSHIP FOR 2003-2004 *Moghadam to Serve as Chair*

NATIONAL
ASSOCIATION
OF
REAL ESTATE
INVESTMENT
TRUSTS®

Washington, D.C. — The National Association of Real Estate Investment Trusts® (NAREIT) has elected its 2003-2004 officers, members of its executive committee and new members of its board of governors.

The elections took place prior to NAREIT's Annual Convention held November 12-14, 2003, in Boston.

Elected **chair** was Hamid R. Moghadam, chairman and CEO, AMB Property Corporation, (NYSE: AMB), San Francisco.

Elected **first vice chair** was David E. Simon, CEO, Simon Property Group (NYSE: SPG), Indianapolis.

Elected **second vice chair** was R. Scot Sellers, chairman and CEO, Archstone-Smith, (NYSE: ASN), Englewood, Colo.

Elected **treasurer** was Christopher J. Nassetta, president and CEO, Host Marriott Corporation, (NYSE: HMT), Bethesda, Md.

Elected to the **executive committee** were: Thomas D. Bell, Jr., president and CEO, Cousins Properties, Inc., (NYSE: CUZ), Atlanta; John Bucksbaum, CEO, General Growth Properties, Inc., (NYSE: GGP), Chicago; Thomas A. Carr, chairman and CEO, CarrAmerica Realty Corporation (NYSE: CRE), Washington, D.C.; Arthur M. Coppola, president and CEO, The Macerich Company, (NYSE: MAC), Santa Monica, Calif.; Bruce W. Duncan, president and CEO, Equity Residential, (NYSE: EQR), Chicago; John S. Gates, Jr., co-chairman and CEO, CenterPoint Properties Trust, (NYSE: CNT), Oak Brook, Ill.; Edward H. Linde, president, CEO and director, Boston Properties, Inc., (NYSE: BXP), Boston; Nelson C. Rising, chairman and CEO, Catellus Development Corporation, (NYSE: CDX), San Francisco; and Martin E. Stein, Jr., chairman and CEO, Regency Centers Corporation, (NYSE: REG), Jacksonville, Fla.

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Also serving on the executive committee are past chairs Steven Roth, chairman and CEO, Vornado Realty Trust, (NYSE: VNO), New York, and William D. Sanders, co-chairman, Verde Realty, El Paso, Texas.

Elected to the **board of governors** were: Thomas F. August, president and CEO, Prentiss Properties Trust, (NYSE: PP), Dallas; David C. Bloom, chairman and CEO, Chelsea Property Group, Inc., (NYSE: CPG), Roseland, N.J.; Richard J. Campo, chairman and CEO, Camden Property Trust, (NYSE: CPT), Houston; Terry M. Considine, chairman and CEO, Apartment Investment and Management Co., (NYSE: AIV), Denver; Bruce W. Duncan, president and CEO, Equity Residential, (NYSE: EQR), Chicago; Steven G. Rogers, president and CEO, Parkway Properties, Inc., (NYSE: PKY), Jackson, Miss.; and Donald C. Wood, president and CEO, Federal Realty Investment Trust, (NYSE: FRT), Rockville, Md.

Continuing their terms as members of the NAREIT Board of Governors are: Andrew M. Alexander, president and CEO, Weingarten Realty Investors, (NYSE: WRI), Houston; Bryce Blair, chairman, president and CEO, AvalonBay Communities, Inc., (NYSE: AVB), Alexandria, Va.; K. Dane Brooksher, chairman and CEO, ProLogis, (NYSE: PLD), Aurora, Colo.; Debra A. Cafaro, president and CEO, Ventas, Inc., (NYSE: VTR), Louisville, Ky.; Thomas J. Corcoran, Jr., president and CEO, FelCor Lodging Trust Incorporated, (NYSE: FCH), Irving, Texas; Edmund B. Cronin, Jr., chairman, president and CEO, Washington Real Estate Investment Trust, (NYSE: WRE), Rockville, Md.; Anthony W. Deering, chairman and CEO, The Rouse Company, (NYSE: RSE), Columbia, Md.; Thomas D. Eckert, president and CEO, Capital Automotive REIT, (NASDAQ: CARS), McLean, Va.; John N. Foy, vice chairman, CFO and treasurer, CBL & Associates Properties, Inc., (NYSE: CBL), Chattanooga, Tenn.; John C. Goff, vice chairman and CEO, Crescent Real Estate Equities Company, (NYSE: CEI), Fort Worth, Texas; Rick R. Holley, president and CEO, Plum Creek Timber Company, Inc., (NYSE: PCL), Seattle; Thomas H. Lowder, chairman, president and CEO, Colonial Properties Trust, (NYSE: CLP), Birmingham, Ala.; Peter S. Lowy, president and CEO, Westfield America Trust, (ASX: WFA), Los Angeles; Michael Pralle, president, GE Real Estate, (NYSE: GE), Stamford, Conn.; Scott Rechler, co-CEO, Reckson Associates Realty Corp., (NYSE: RA), Melville, N.Y.; Glenn J. Rufrano, CEO, New Plan Excel Realty Trust, (NYSE: NXL), New York; Warren E. (Ned) Spieker, Jr., partner, Spieker Partners, Menlo Park, Calif.; Garrett Thornburg, chairman and CEO, Thornburg Mortgage, Inc., (NYSE: TMA), Santa Fe, N.M.; Chris D. Wheeler, chairman and CEO, Gables Residential Trust, (NYSE: GBP), Boca Raton, Fla.; Richard S. Ziman, chairman and CEO, Arden Realty, Inc., (NYSE: ARI), Los Angeles.

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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 site at www.nareit.com.