



PRESS RELEASE

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REIT INDUSTRY HONORS LELAND SPEED AND MARTIN CICCIO

Washington, D.C.—The National Association of Real Estate Investment Trusts[®] (NAREIT[®]) presented its 2008 Industry Leadership Award to Leland Speed, chairman of Parkway Properties, Inc. and EastGroup Properties, Inc. Martin Cicco, head of the investment firm MJC Associates, 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.

Leland Speed is a pioneer in the REIT industry, beginning his career in 1978 when the industry was constituted primarily of mortgage REITs.

“Leland built an enterprise through the acquisitions of a series of mortgage REITs through the 1980s,” explained NAREIT President and CEO Steven A. Wechsler. “In the 1990s, he was one of the first to see the potential for the publicly traded equity REIT.”

With that vision, Speed founded Parkway Properties and EastGroup Properties, making them among the first public equity REITs that launched the “modern REIT era.”

Prior to launching his own investment firm, Martin Cicco was a leader in Merrill Lynch’s investment banking operations, where he became vice chairman of global commercial real estate. While at Merrill during the 1990s, he worked with many REITs, counseling them and helping them structure their IPOs.

(more)



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“Like Leland, Marty had a vision of the potential of a new REIT era,” Wechsler said. “And through his knowledge and the resources he was able to bring to the table, he was instrumental in creating it.”

The two awards were announced Nov. 19 during NAREIT’s Annual Convention in San Diego.

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