

REIT

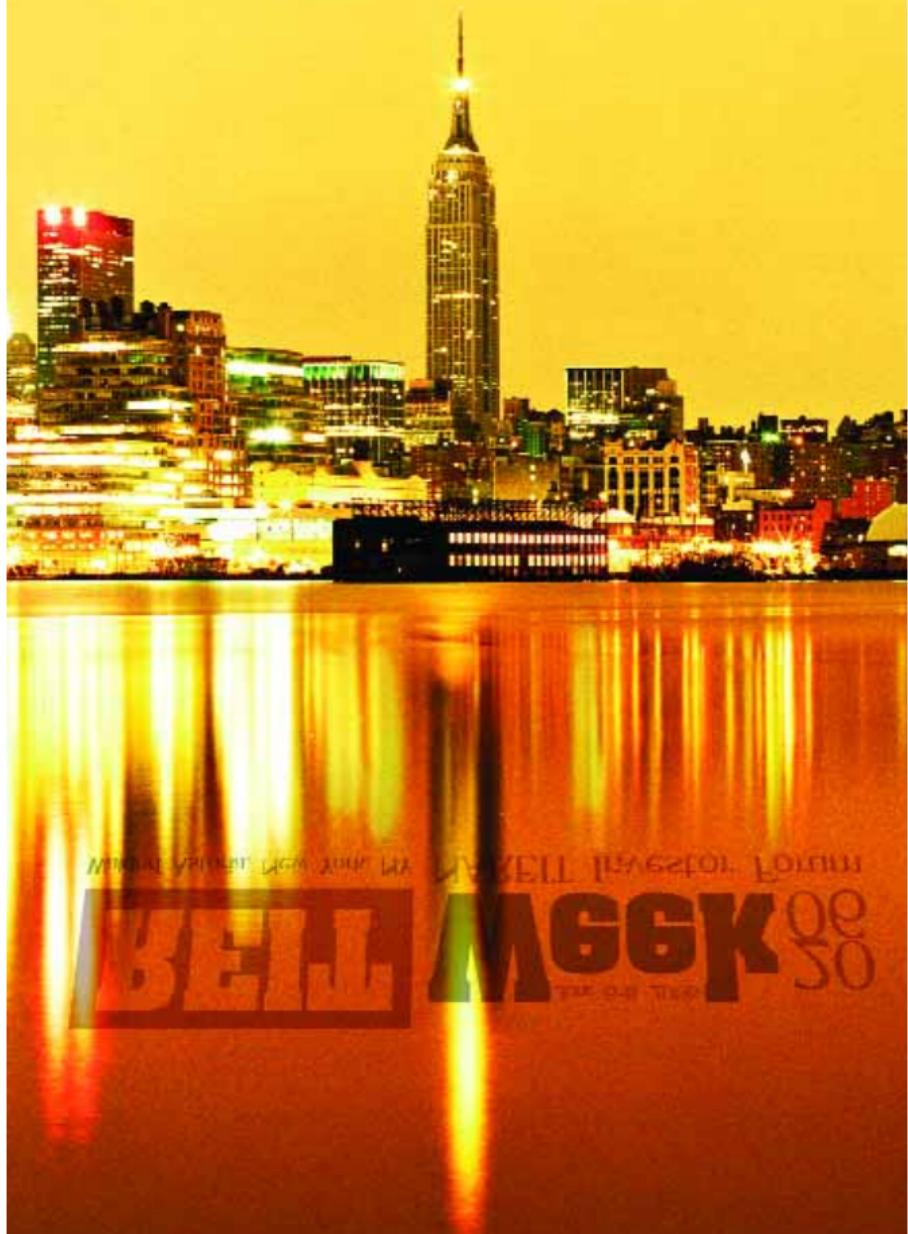
Week²⁰⁰⁶

June 6-8, 2006

NAREIT Investor Forum

Waldorf-Astoria, New York, NY

Onsite Program



REIT Week 2006 is the NAREIT Investor Forum

REIT Week²⁰⁰⁶

NAREIT
REIT Week

National Association of Real Estate Investment Trusts®
REITs: Building Dividends and Diversification®

Program Directors



Martin Barber

Chief Executive

Capital & Regional, plc



Mitchell Hersh

President & CEO

Mack-Cali Realty Corporation



Mary Hogan

Senior Portfolio Manager

ABP Investments US, Inc.



Paul Ingrassia

Managing Director

Citigroup Global Markets Inc.



Mark Streeter

Managing Director

J.P. Morgan Securities, Inc.



General Information

Registration Hours

Empire (Lobby Level)

Monday, June 5	3:00 pm – 5:00 pm
Tuesday, June 6	6:30 am – 6:00 pm
Wednesday, June 7	7:00 am – 6:00 pm
Thursday, June 8	7:30 am – 3:30 pm

Networking Room Hours

Hilton (Lobby Level)

Monday, June 5	3:00 pm – 5:00 pm
Tuesday, June 6	6:30 am – 6:00 pm
Wednesday, June 7	7:00 am – 6:00 pm
Thursday, June 8	7:30 am – 3:30 pm

REITPAC Suite Hours (*by invitation*)

Louis XVI (4th Floor)

Tuesday, June 6	8:30 am – 5:00 pm
Wednesday, June 7	8:00 am – 5:00 pm
Thursday, June 8	8:00 am – 3:30 pm

NAREIT Internet Café

Empire (Lobby Level)

Need to check and/or send an email? Need to locate something on the web? Visit the Internet Café at NAREIT registration. Open during registration hours.

NAREIT Resource Center

Empire (Lobby Level)

Positioned in the NAREIT Registration Area, NAREIT's Resource Center offers corporate information of member companies and sponsors. Open during registration hours.

Attire

Business attire is appropriate for all functions at REITWeek™

Security

An official badge is required to participate in or enter any REITWeek™ activity, including the Networking Room and all meal functions.

Waldorf=Astoria Business Center

Main Lobby (by the Gift Shop)

Monday – Thursday	6:00 am – 11:00 pm
Friday	6:00 am – 10:00 pm

Presenting Companies

The following REITs and listed public real estate companies are scheduled to make presentations at REITWeek™: NAREIT Investor Forum 2006.

Acadia Realty Trust
Agree Realty Corporation
Alexandria Real Estate
Equities, Inc.
AMB Property Corporation
American Financial Realty
Trust
American Land Lease, Inc.
American Mortgage
Acceptance Company
Annaly Mortgage
Management, Inc.
Arbor Realty Trust, Inc.
Archstone-Smith
Ashford Hospitality Trust Inc.
AvalonBay Communities, Inc.
BioMed Realty Trust
Boston Properties, Inc.
Brandywine Realty Trust
The British Land Company plc
Brixton plc
Brookfield Properties Corporation
Camden Property Trust
Capital & Regional plc
Capital Lease Funding Inc.
Capital Trust, Inc.
Capstead Mortgage
Corporation
CBL & Associates Properties,
Inc.
Cedar Shopping Centers, Inc.
CharterMac
Chartwell Seniors Housing
REIT
Cogdell Spencer Inc.
Colonial Properties Trust
Corporate Office Properties
Trust
Cousins Properties Incorporated
Crescent Real Estate Equities
Company
Developers Diversified Realty
Corporation
Digital Realty Trust, Inc.
Duke Realty Corporation
EastGroup Properties, Inc.
Education Realty Trust, Inc.
Entertainment Properties Trust
Equity Inns, Inc.
Equity Office Properties Trust
Equity One, Inc.
Equity Residential
Essex Property Trust, Inc.
Extra Space Storage Inc.
Federal Realty Investment
Trust
FelCor Lodging Trust
Incorporated
Feldman Mall Properties, Inc.
Fieldstone Investment
Corporation
First Industrial Realty Trust, Inc.
First Potomac Realty Trust
Forest City Enterprises, Inc.
Franklin Street Properties Corp.
General Growth Properties, Inc.
Gladstone Commercial
Corporation
Glenborough Realty Trust
Incorporated
Glimcher Realty Trust
Gramercy Capital Corp.
Hammerson plc
Health Care REIT, Inc.
Heritage Property Investment
Trust, Inc.
Highland Hospitality Corporation
Highwoods Properties, Inc.
Home Properties, Inc.
Hospitality Properties Trust
Host Hotels & Resorts, Inc.
HRPT Properties Trust

Impac Mortgage Holdings, Inc.

Innkeepers USA Trust

iStar Financial Inc.

Japan Retail Fund Investment Corporation

Kilroy Realty Corporation

Kimco Realty Corporation

Kite Realty Group Trust

LaSalle Hotel Properties

Legacy Hotels Real Estate Investment Trust

Lexington Corporate Properties Trust

Liberty Property Trust

The Macerich Company

Mack-Cali Realty Corporation

Maguire Properties, Inc.

Medical Properties Trust Inc.

MHI Hospitality Corporation

Mid-America Apartment Communities, Inc.

Monmouth Real Estate Investment Corporation

National Retail Properties, Inc.

Nationwide Health Properties, Inc.

New Plan

NorthStar Realty Finance Corporation

Pan Pacific Retail Properties

Parkway Properties, Inc.

Pennsylvania Real Estate Investment Trust

Plum Creek Timber Company, Inc.

ProLogis

PS Business Parks, Inc.

Public Storage, Inc.

RAIT Investment Trust

Ramco-Gershenson Properties Trust

Rayonier Inc.

Realty Income Corporation

Reckson Associates Realty Corp.

Regency Centers Corporation

Republic Property Trust

Senior Housing Properties Trust

Simon Property Group

SL Green Realty Corp.

Slough Estates International

Spirit Finance Corporation

Strategic Hotels & Resorts, Inc.

Sunstone Hotel Investors, Inc.

Supertel Hospitality, Inc

Tanger Factory Outlet Centers, Inc.

Taubman Centers, Inc.

Thomas Properties Group Inc.

Thornburg Mortgage, Inc.

Trizec Properties, Inc.

Truststreet Properties Inc.

U-Store-It Trust

UMH Properties, Inc.

United Dominion Realty Trust

Ventas, Inc.

Vornado Realty Trust

W. P. Carey & Co. LLC

Washington Real Estate Investment Trust

Weingarten Realty Investors

Windrose Medical Properties Trust

Winston Hotels, Inc.

Sponsors

NAREIT wishes to thank the following sponsors for their generous contributions in support of REITWeek™: NAREIT Investor Forum 2006.

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Greenhill & Co., LLP
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RBC Capital Markets
Ryan Beck & Co.
Standard & Poor's Ratings Services
Wachovia Securities



Media Sponsors

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(as of May 19, 2006)

Schedule of Events

All Forum participants must have an official REITWeek™: NAREIT Investor Forum 2006 badge in order to participate in any Forum activity.

Monday June 5

3:00 pm – 5:00 pm

Registration

Empire (Lobby Level)

Tuesday June 6

6:30 am – 6:00 pm

Registration

Empire (Lobby Level)

6:30 am – 6:00 pm

Networking Room

Hilton (Lobby Level)

6:30 am – 8:30 am

Continental Breakfast

Hilton (Lobby Level)

7:15 am – 8:15 am

REITPAC Breakfast Event (by invitation)

Gramercy (18th Floor)

8:30 am – 5:00 pm

REITPAC Suite (by invitation)

Louis XVI (4th Floor)

8:30 am – 11:00 am

Executive Committee Meeting (by invitation)

Herbert Hoover (4th Floor)

8:45 am – 10:00 am

Panel Discussion: Indexes and Investing

East Foyer (3rd Floor)



Moderator:

Mark Makepeace, Chief Executive, FTSE

Tuesday June 6

8:45 am – 10:00 am

Panel Discussion: Indexes and Investing (continued)

Panelists:

Corin Frost, Senior Portfolio Manager, Barclays Global Investors
Mary Hogan, Senior Portfolio Manager, ABP Investments US, Inc.

8:45 am – 9:20 am

Individual Company Presentations

Brandywine Realty Trust

Gerard Sweeney, President & CEO

Christopher Haley, Managing Director, Wachovia Securities
Astor (3rd Floor)

Fieldstone Investment Corporation

Michael Sonnenfeld, President & CEO

Scott Valentin, Specialty Finance Analyst, Friedman, Billings,
Ramsey & Co., Inc.

Park Avenue Center (4th Floor)

First Potomac Realty Trust

Douglas Donatelli, President & CEO

John Guinee, Managing Director, Stifel, Nicolaus & Company,
Incorporated

Duke of Windsor (4th Floor)

Heritage Property Investment Trust, Inc.

Thomas Prendergast, CEO

Jeffrey Donnelly, Managing Director, Real Estate-Gaming and
Lodging Equity Research, Wachovia Securities

Basildon (3rd Floor)

Mid-America Apartment Communities, Inc.

Eric Bolton, Jr., Chairman & CEO

Thayne Needles, Research Analyst, Robert W. Baird & Co.

Conrad (4th Floor)

9:30 am – 10:05 am

Individual Company Presentations

Capital Lease Funding Inc.

Paul McDowell, CEO

Michael Salinsky, Analyst, RBC Capital Markets

Park Avenue Center (4th Floor)

Schedule of Events

Corporate Office Properties Trust

Randall Griffin, President & CEO

Paul Puryear, Managing Director, Raymond James & Associates

Duke of Windsor (4th Floor)

Essex Property Trust, Inc.

Keith Guericke, President & CEO

David Rodgers, Director, RBC Capital Markets

Conrad (4th Floor)

FelCor Lodging Trust Incorporated

Richard Smith, President & CEO

William Truelove, Analyst, UBS

Basildon (3rd Floor)

Pennsylvania Real Estate Investment Trust

Ronald Rubin, Chairman & CEO

Gregory Andrews, Principal, Green Street Advisors Inc.

Astor (3rd Floor)

10:15 am – 10:50 am

Individual Company Presentations

First Industrial Realty Trust, Inc.

Michael Brennan, President & CEO

Stephanie Krewson, SVP-Equity Research, BB&T Capital Markets

Conrad (4th Floor)

Impac Mortgage Holdings, Inc.

William Ashmore, President & COO

Scott Valentin, Specialty Finance Analyst, Friedman, Billings, Ramsey & Co., Inc.

Park Avenue Center (4th Floor)

Innkeepers USA Trust

Jeffrey Fisher, President & CEO

William Truelove, Analyst, UBS

Basildon (3rd Floor)

SL Green Realty Corp.

Marc Holliday, President & CEO

Anthony Paolone, Vice President, J.P. Morgan Securities, Inc.

Duke of Windsor (4th Floor)

Tanger Factory Outlet Centers, Inc.

Steven Tanger, President & COO

Gregory Andrews, Principal, Green Street Advisors Inc.

Astor (3rd Floor)

Tuesday June 6

10:15 am – 11:30 am

Spotlight Session: Asian REITs

East Foyer (3rd Floor)



Moderator:

Scott Crowe, Executive Director,
Global Head of Real Estate, UBS

Panelists:

Yuichi Hiromoto, Executive Director, Japan Retail Fund
Investment Corporation

Michael Dwyer, CEO & Managing Director, ALLCO

11:00 am – 11:35 am

Individual Company Presentations

Kilroy Realty Corporation

John Kilroy, Jr., President & CEO

Wilkes Graham, VP & Office REIT Analyst, Friedman, Billings,
Ramsey & Co., Inc.

Basildon (3rd Floor)

Pan Pacific Retail Properties

Stuart Tanz, President & CEO

Richard Moore, Managing Director, RBC Capital Markets
Astor (3rd Floor)

PS Business Parks, Inc.

Edward Stokx, CFO

Michael Mueller, Vice President, J.P. Morgan Securities, Inc.
Conrad (4th Floor)

Senior Housing Properties Trust

David Hegarty, President & COO

Jerry Doctrow, Managing Director, Stifel, Nicolaus & Company,
Incorporated

Duke of Windsor (4th Floor)

Spirit Finance Corporation

Christopher Volk, President & CEO

Christopher Lucas, Managing Director & Senior REIT Analyst,
Robert W. Baird & Co.

Park Avenue Center (4th Floor)

11:30 am – 1:30 pm

Schedule of Events

Board of Governors Luncheon (by invitation)
Jade (3rd Floor)

11:45 am – 12:20 pm

Individual Company Presentations

Acadia Realty Trust

Kenneth Bernstein, President & CEO

Michael Mueller, Vice President, J.P. Morgan Securities, Inc.
Conrad (4th Floor)

Ashford Hospitality Trust Inc.

Montgomery Bennett, President & CEO

Gustavo Sarago, Analyst, Friedman, Billings, Ramsey & Co., Inc.
Duke of Windsor (4th Floor)

Highwoods Properties, Inc.

Edward Fritsch, President & CEO

Christopher Haley, Managing Director, Wachovia Securities
Astor (3rd Floor)

Lexington Corporate Properties Trust

Wilson Eglin, CEO

Stephen Swett, Analyst, Wachovia Securities
Basildon (3rd Floor)

NorthStar Realty Finance Corporation

David Hamamoto, President & CEO

James Shanahan, Equity Research-Specialty Finance Group,
Wachovia Securities

Park Avenue Center (4th Floor)

12:20 pm – 1:40 pm

Opening Lunch: *The Privatization / M&A Trend*

Grand Ballroom (3rd Floor)



Introduction:

Arthur Coppola, President & CEO,
The Macerich Company

Moderator:

John Lutzius, President, Green Street Advisors, Inc.

Panelists:

Stephen Furnary, Chairman & CEO, ING Clarion Partners, LLC
Mitchell Hersh, President & CEO, Mack-Cali Realty Corporation
Paul Ingrassia, Managing Director, Citigroup Global Markets Inc.
Gilbert Menna, Partner, Goodwin Procter LLP

Tuesday June 6

1:40 pm – 2:15 pm
Individual Company Presentations

American Financial Realty Trust

Nicholas Schorsch, Vice Chairman, President & CEO
John Guinee, Managing Director, Stifel, Nicolaus & Company, Incorporated
Basildon (3rd Floor)

Kimco Realty Corporation

Milton Cooper, CEO
Scott Crowe, Executive Director, Global Head of Real Estate, UBS
Astor (3rd Floor)

United Dominion Realty Trust

Thomas Toomey, President & CEO
Anthony Paolone, Vice President, J.P. Morgan Securities, Inc.
Conrad (4th Floor)

Ventas, Inc.

Debra Cafaro, Chairman, President & CEO
Jerry Doctrow, Managing Director, Stifel, Nicolaus & Company, Incorporated
Duke of Windsor (4th Floor)

2:25 pm – 3:00 pm

Individual Company Presentations

Archstone-Smith

Scot Sellers, Chairman & CEO
Karin Ford, Analyst, Banc of America Securities LLC
Conrad (4th Floor)

Brookfield Properties Corporation

Richard Clark, President & CEO
Jordan Sadler, Senior Analyst, Citigroup Global Markets Inc.
Astor (3rd Floor)

Federal Realty Investment Trust

Donald Wood, President & CEO
Steven Sakwa, Senior Director, Merrill Lynch & Co., Inc.
Basildon (3rd Floor)

Liberty Property Trust

William Hankowsky, CEO
David Harris, Analyst, Lehman Brothers
Duke of Windsor (4th Floor)

Thornburg Mortgage, Inc.

Clay Simmons, CFO
Donald Fandetti, Senior Analyst-Equity Research, Citigroup Global Markets Inc.
Park Avenue Center (4th Floor)

Schedule of Events

3:10 pm – 3:45 pm

Individual Company Presentations

Annaly Mortgage Management, Inc.

Ronald Kazel, Managing Director

Donald Fandetti, Senior Analyst-Equity Research, Citigroup Global Markets Inc.

Park Avenue Center (4th Floor)

AvalonBay Communities, Inc.

Bryce Blair, Chairman & CEO

Dennis Maloney, Research Associate, Goldman Sachs & Co.

Conrad (4th Floor)

Host Hotels & Resorts, Inc.

Christopher Nassetta, President & CEO

William Crow, Analyst, Raymond James & Associates

Basildon (3rd Floor)

Mack-Cali Realty Corporation

Mitchell Hersh, President & CEO

Jonathan Habermann, Vice President, Goldman Sachs & Co.

Duke of Windsor (4th Floor)

Simon Property Group

David Simon, CEO

Jeffrey Donnelly, Managing Director, Real Estate-Gaming and Lodging Equity Research, Wachova Securities

Astor (3rd Floor)

3:55 pm – 4:30 pm

Individual Company Presentations

Camden Property Trust

Keith Oden, President & COO

Gerard Petrik, Managing Director, Stifel, Nicolaus & Company, Incorporated

Conrad (4th Floor)

Developers Diversified Realty Corporation

Scott Wolstein, Chairman & CEO

Michael Bileman, Director, Citigroup Global Markets Inc.

Astor (3rd Floor)

Gramercy Capital Corp.

Marc Holliday, President & CEO

Donald Fandetti, Senior Analyst-Equity Research, Citigroup Global Markets Inc.

Park Avenue Center (4th Floor)

Tuesday June 6

3:55 pm – 4:30 pm
Individual Company Presentations

Japan Retail Fund Investment Corporation

Yuichi Hiromoto, President & CEO
Scott Crowe, Executive Director-Global Head of Real Estate, UBS
Duke of Windsor (4th Floor)

Reckson Associates Realty Corp.

Scott Rechler, CEO
Jordan Sadler, Senior Analyst, Citigroup Global Markets Inc.
Basildon (3rd Floor)

4:40 pm – 5:15 pm

Individual Company Presentations

Duke Realty Corporation

Dennis Oklak, Chairman & CEO
Louis Taylor, Managing Director, Deutsche Bank Securities, Inc.
Duke of Windsor (4th Floor)

Entertainment Properties Trust

David Brain, President & CEO
Anthony Paolone, Vice President, J.P. Morgan Securities, Inc.
Conrad (4th Floor)

Open Evening for Sponsor Entertainment



REIT Week 2006
June 6-8, 2006
Waldorf=Astoria, New York, NY
NAREIT Investor Forum

Wednesday June 7

7:00 am – 6:00 pm

Registration

Empire (Lobby Level)

7:00 am – 6:00 pm

Networking Room

Hilton (Lobby Level)

7:00 am – 9:00 am

Continental Breakfast

Hilton (Lobby Level)

7:15 am – 8:30 am

Investors Advisory Council Breakfast (by invitation)

Herbert Hoover (4th Floor)

8:00 am – 5:00 pm

REITPAC Suite (by invitation)

Louis XVI (4th Floor)

8:45 am – 9:20 am

Individual Company Presentations

Capstead Mortgage Corporation

Andrew Jacobs, President & CEO

Park Avenue Center(4th Floor)

Equity One, Inc.

Chaim Katzman, Chairman & CEO

David Fick, Managing Director, Stifel, Nicolaus & Company,
Incorporated

Duke of Windsor (4th Floor)

Home Properties, Inc.

Edward Pettinella, President & CEO

Craig Melcher, Analyst, Citigroup Global Markets Inc.

Basildon (3rd Floor)

Parkway Properties, Inc.

Steven Rogers, President & CEO

Stephanie Krewson, SVP-Equity Research, BB&T Capital
Markets

Conrad (4th Floor)

Plum Creek Timber Company, Inc.

Rick Holley, President & CEO

Mark Weintraub, SVP, Buckingham Research Group

Astor (3rd Floor)

Wednesday June 7

9:30 am – 10:05 am
Individual Company Presentations

Arbor Realty Trust, Inc.

Ivan Kaufman, President & CEO
Park Avenue Center (4th Floor)

Colonial Properties Trust

Reynolds Thompson, III, CEO
Stephen Swett, Analyst, Wachovia Securities
Duke of Windsor (4th Floor)

Equity Office Properties Trust

Richard Kincaid, President & CEO
Jonathan Habermann, Vice President, Goldman Sachs & Co.
Jade (3rd Floor)

New Plan

Glenn Rufrano, CEO
David Fick, Managing Director, Stifel, Nicolaus & Company,
Incorporated
Basildon (3rd Floor)

Public Storage, Inc.

Ronald Havner, Vice Chairman & CEO
Ross Nussbaum, Principal & Senior Analyst, Banc of America
Securities LLC
Astor (3rd Floor)

10:15 am – 11:35 am

The REIT Funds Model

Metropolitan (18th Floor)

Moderator:

Martin Barber, Chief Executive, Capital & Regional plc

Panelists:

Michael Brennan, President & CEO, First Industrial Realty Trust, Inc.
Steven Brown, Managing Director, Neuberger Berman
Martin Stein, Jr., Chairman & CEO, Regency Centers Corporation
Mark Streeter, Managing Director, J.P. Morgan Securities, Inc.
Scott Wolstein, Chairman & CEO, Developers Diversified
Realty Corporation

Schedule of Events

10:15 am – 10:50 am

Individual Company Presentations

AMB Property Corporation

Hamid Moghadam, Chairman & CEO

Ross Nussbaum, Principal-Senior Analyst,

Banc of America Securities LLC

Astor (3rd Floor)

Forest City Enterprises, Inc.

Charles Ratner, President & CEO

Richard Moore, Managing Director, RBC Capital Markets

Duke of Windsor (4th Floor)

Vornado Realty Trust

Steven Roth, Chairman & CEO

David Harris, Analyst, Lehman Brothers

Jade (3rd Floor)

Weingarten Realty Investors

Andrew Alexander, President & CEO

David Fick, Managing Director, Stifel, Nicolaus & Company, Incorporated

Basildon (3rd Floor)

11:00 am – 11:35 am

Individual Company Presentations

Capital Trust, Inc.

Geoffrey Jervis, CFO

James Shanahan, Equity Research-Specialty Finance Group, Wachovia Securities

Park Avenue Center (4th Floor)

Equity Residential

David Neithercutt, President & CEO

Craig Leupold, Principal, Green Street Advisors, Inc.

Astor (3rd Floor)

LaSalle Hotel Properties

Jon Bortz, Chairman & CEO

William Crow, Analyst, Raymond James & Associates

Duke of Windsor (4th Floor)

The Macerich Company

Thomas O'Hern, EVP, CFO & Treasurer

Michael Mueller, Vice President, J.P. Morgan Securities, Inc.

Jade (3rd Floor)

Wednesday June 7

11:00 am – 11:35 am
Individual Company Presentations

Slough Estates International

David Sleath, CFO

Basildon (3rd Floor)

11:45 am – 1:30 pm

Lunch: CEO Marketplace

Grand Ballroom (3rd Floor)



Chair's Remarks

Scot Sellers, Chairman & CEO,
Archstone-Smith



President's Remarks

Steven Wechsler, President & CEO, NAREIT

Moderator:

Peter Linneman, Principal, Linneman Associates

Panelists:

Ronald Havner, Jr., Vice Chairman, President & CEO,
Public Storage, Inc.

Christopher Nassetta, President & CEO, Host Hotels
& Resorts, Inc.

Jeffrey Schwartz, CEO, ProLogis

David Simon, CEO, Simon Property Group

Samuel Zell, Chairman, Equity Group Investments

1:40 pm – 2:15 pm

Individual Company Presentations

The British Land Company plc

Stephen Hester, Chief Executive

Scott Crowe, Executive Director, Global Head of Real Estate, UBS
Conrad (4th Floor)

General Growth Properties, Inc.

John Bucksbaum, CEO

Jonathan Litt, Managing Director, Citigroup Global Markets Inc.
Astor (3rd Floor)

ProLogis

Jeffrey Schwartz, CEO

Steven Sakwa, Senior Director, Merrill Lynch & Co., Inc.

Jade (3rd Floor)

Schedule of Events

Rayonier Inc.

Lee Nutter, Chairman, President & CEO

Christopher Chun, Research Analyst, Deutsche Bank Securities, Inc.

Duke of Windsor (4th Floor)

Trizec Properties, Inc.

Timothy Callahan, President & CEO

Christopher Haley, Managing Director, Wachovia Securities

Basildon (3rd Floor)

2:25 pm – 3:00 pm

Individual Company Presentations

Boston Properties, Inc.

Douglas Linde, EVP & CFO

Steven Sakwa, Senior Director, Merrill Lynch & Co., Inc.

Jade (3rd Floor)

Capital & Regional plc

Martin Barber, CEO

Christopher Haley, Managing Director, Wachovia Securities

Park Avenue Center (4th Floor)

Regency Centers Corporation

Martin Stein, Jr., Chairman & CEO

Matthew Ostrower, Managing Director, Morgan Stanley

Astor (3rd Floor)

Sunstone Hotel Investors, Inc.

Robert Alter, President & CEO

William Truelove, Analyst, UBS

Conrad (4th Floor)

Washington Real Estate Investment Trust

Edmund Cronin, Jr., Chairman & CEO

Christopher Lucas, Managing Director, Robert W. Baird & Co.

Basildon (3rd Floor)

3:10 pm – 3:45 pm

Individual Company Presentations

CBL & Associates Properties, Inc.

John Foy, Vice Chairman & CFO

David AuBuchon, Vice President, A.G. Edwards & Sons, Inc.

Basildon (3rd Floor)

Cousins Properties Incorporated

Thomas Bell, Jr., President & CEO

James Sullivan, Senior Analyst, Green Street Advisors, Inc.

Jade (3rd Floor)

Wednesday June 7

3:10 pm – 3:45 pm

Individual Company Presentations

Crescent Real Estate Equities Company

John Goff, Vice Chairman & CEO

Stephanie Krewson, SVP-Equity Research, BB&T Capital Markets

Duke of Windsor (4th Floor)

EastGroup Properties, Inc.

David Hoster II, President & CEO

Arthur Havener, Vice President, A.G. Edwards & Sons, Inc.

Conrad (4th Floor)

Legacy Hotels Real Estate Investment Trust

Neil Labatte, President & CEO

Park Avenue Center (4th Floor)

3:10 pm – 4:30 pm

Spotlight Session: UK REITs

Metropolitan (18th Floor)

Moderator:

Martin Graham, Director of Market Services & Head of AIM,
London Stock Exchange

Panelists:

Theodore Bigman, Managing Director, Morgan Stanley

Stephen Hester, Chief Executive, The British Land Company plc

Elizabeth Peace, Chief Executive, British Property Federation

Tim Wheeler, Chief Executive, Brixton plc

3:55 pm – 4:30 pm

Individual Company Presentations

CharterMac

Marc Schnitzer, President

Conrad (4th Floor)

Hospitality Properties Trust

John Murray, President & COO

Gerard Petrik, Managing Director, Stifel, Nicolaus & Company,
Incorporated

Basildon (3rd Floor)

Maguire Properties, Inc.

Robert Maguire III, Chairman & CEO

Paul Puryear, Managing Director, Raymond James & Associates

Duke of Windsor (4th Floor)

Medical Properties Trust, Inc.

Steven Hamner, EVP & CFO

Stephen Swett, Analyst, Wachovia Securities

Park Avenue Center (4th Floor)

Schedule of Events

Taubman Centers, Inc.

Robert Taubman, Chairman, President & CEO
Matthew Ostrower, Managing Director, Morgan Stanley
Jade (3rd Floor)

4:40 pm – 5:15 pm

Individual Company Presentations

Education Realty Trust, Inc.

Paul Bower, Chairman & CEO
Thayne Needles, Research Analyst, Robert W. Baird & Co.
Conrad (4th Floor)

National Retail Properties

Craig Macnab, CEO
Eric Rothman, Analyst-Equity Research, Wachovia Securities
Duke of Windsor (4th Floor)

5:25 pm – 6:00 pm

Individual Company Presentations

Extra Space Storage Inc.

Kenneth Woolley, Chairman & CEO
John Sheehan, REIT Analyst, A.G. Edwards & Sons, Inc.
Conrad (4th Floor)

Health Care REIT, Inc.

George Chapman, Chairman & CEO
Kristin Brown, Associate-Equity Research, Deutsche Bank
Securities, Inc.
Duke of Windsor (4th Floor)

HRPT Properties Trust

Adam Portnoy, EVP
David AuBuchon, Vice President, A.G. Edwards & Sons, Inc.
Park Avenue Center (4th Floor)

5:30 pm – 6:30 pm

Women in NAREIT Reception (by invitation)

Welcome:

Scot Sellers, Chairman & CEO, Archstone-Smith



Guest Speaker:

Constance Moore, President & CEO,
BRE Properties, Inc.

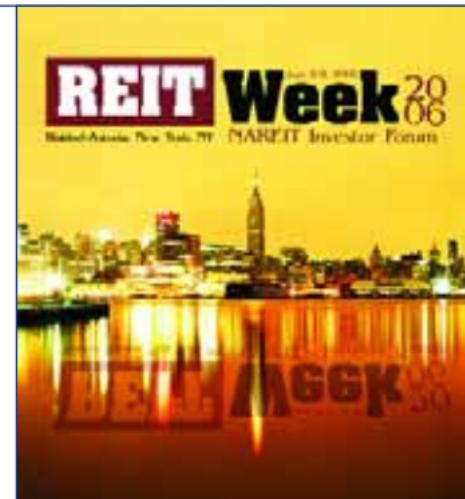
Open Evening for Sponsor Entertainment

Thursday June 8

7:30 am – 3:30 pm
Registration
Empire (Lobby Level)

7:30 am – 9:00 am
Continental Breakfast
Hilton (Lobby Level)

7:30 am – 3:30 pm
Networking Room
Hilton (Lobby Level)



8:00 am – 8:35 am
Individual Company Presentations

American Land Lease, Inc.

Robert Blatz, President & COO
Richard Murray, VP-Equity Research, Raymond James & Associates
Conrad (4th Floor)

Glenborough Realty Trust Incorporated

Andrew Batinovich, President & CEO
Sri Nagarajan, Vice President, RBC Capital Markets
Duke of Windsor (4th Floor)

Ramco-Gershenson Properties Trust

Dennis Gershenson, President & CEO
Astor (3rd Floor)

Strategic Hotels & Resorts, Inc.

Laurence Geller, CEO
Jeffrey Donnelly, Managing Director, Real Estate-Gaming and Lodging Equity Research, Wachova Securities
Park Avenue Center (4th Floor)

Windrose Medical Properties Trust

Fred Klipsch, Chairman & CEO
Christopher Lucas, Managing Director & Senior REIT Analyst, Robert W. Baird & Co.
Basildon (3rd Floor)

8:00 am – 3:30 pm
REITPAC Suite (by invitation)
Louis XVI (4th Floor)

8:45 am – 9:20 am
Individual Company Presentations

Brixton plc

Tim Wheeler, Chief Executive
Anthony Paolone, J.P. Morgan Securities, Inc.
Park Avenue Center (4th Floor)

Schedule of Events

Chartwell Seniors Housing REIT

Robert Ezer, CEO

Duke of Windsor (4th Floor)

iStar Financial Inc.

Jay Sugarman, Chairman & CEO

Donald Fandetti, Senior Analyst-Equity Research,
Citigroup Global Markets Inc.

Astor (3rd Floor)

Kite Realty Group Trust

John Kite, President & CEO

Kenneth Avalos, Analyst, Raymond James & Associates

Conrad (4th Floor)

U-Store-It Trust

Dean Jernigan, President & CEO

David Harris, Analyst, Lehman Brothers

Basildon (3rd Floor)

9:30 am – 10:05 am

Individual Company Presentations

Cedar Shopping Centers, Inc.

Leo Ullman, Chairman & CEO

Nathan Isbee, Associate Analyst, Stifel, Nicolaus & Company,
Incorporated

Duke of Windsor (4th Floor)

Cogdell Spencer Inc.

Frank Spencer, President & CEO

Jordan Sadler, Senior Analyst, Citigroup Global Markets Inc.

Conrad (4th Floor)

Equity Inns, Inc.

Howard Silver, President & CEO

Napoleon Overton, First Vice President, Morgan Keegan & Co., Inc.

Park Avenue Center (4th Floor)

Hammerson plc

John Richards, Chief Executive

Michael Mueller, J.P. Morgan Securities, Inc.

Astor (3rd Floor)

Republic Property Trust

Mark Keller, CEO & Trustee

David Harris, Analyst, Lehman Brothers

Basildon (3rd Floor)

Thursday June 8

10:15 am – 10:50 am

Individual Company Presentations

Gladstone Commercial Corporation

David Gladstone, Chairman & CEO

Thayne Needles, Research Analyst, Robert W. Baird & Co.

Park Avenue Center (4th Floor)

RAIT Investment Trust

Scott Schaeffer, President & COO

Merrill Ross, Senior Analyst, Friedman, Billings, Ramsey & Co., Inc.

Duke of Windsor (4th Floor)

Realty Income Corporation

Thomas Lewis, Vice Chairman & CEO

John Sheehan, REIT Analyst, A.G. Edwards & Sons, Inc.

Basildon (3rd Floor)

Supertel Hospitality, Inc.

Donavon Heimes, CFO

David Loeb, Managing Director-Senior Research Analyst,
Robert W. Baird & Co.

Conrad (4th Floor)

11:00 am – 11:35 am

Individual Company Presentations

BioMed Realty Trust

Alan Gold, President & CEO

Paul Morgan, Managing Director, Friedman, Billings,
Ramsey & Co., Inc.

Basildon (3rd Floor)

Highland Hospitality Corporation

Douglas Vicari, EVP, CFO & Treasurer

Gustavo Sarago, Analyst, Friedman, Billings, Ramsey & Co., Inc.

Conrad (4th Floor)

Trustreet Properties, Inc.

Curtis McWilliams, President & CEO

Napoleon Overton, First Vice President, Morgan Keegan & Co., Inc.

Park Avenue Center (4th Floor)

W. P. Carey & Co. LLC

Gordon DuGan, CEO

Duke of Windsor (4th Floor)

Schedule of Events

11:45 am – 12:20 pm
Individual Company Presentations

Digital Realty Trust, Inc.

Richard Magnuson, Chairman
Sri Nagarajan, Vice President, RBC Capital Markets
Conrad (4th Floor)

Glimcher Realty Trust

Michael Glimcher, President & CEO
Richard Moore, Managing Director, RBC Capital Markets
Basildon (3rd Floor)

Monmouth Real Estate Investment Corporation

Cynthia Morgenstern, EVP
Park Avenue Center (4th Floor)

Nationwide Health Properties, Inc.

Douglas Pasquale, President & CEO
Gregory Andrews, Principal, Green Street Advisors, Inc.
Duke of Windsor (4th Floor)

Winston Hotels, Inc.

Joseph Green, President & CEO
Gustavo Sarago, Analyst, Friedman, Billings, Ramsey & Co., Inc.
Astor (3rd Floor)

12:20 pm – 2:00pm

Lunch: The Global Real Estate Investment Platform
Grand Ballroom (3rd Floor)

Welcome:

Steven Wechsler, President & CEO, NAREIT

Opening Remarks:

Nicholas van Ommen, CEO, EPRA
Lachlan Gyde, Executive Officer, APREA



Principal Remarks:

Michael Pralle, President & CEO,
GE Commercial Finance Real Estate

Panelists:

David Oakes, Vice President, Cohen & Steers Capital Management
Mark Patterson, Head of Global Real Estate-Investment Banking,
Merrill Lynch & Co, Inc.

James Rehlaender, Managing Director, European Investors Inc.
Hans Volckens, Head of Tax, Beiten Burkhardt

Thursday June 8

2:10 pm – 2:45 pm

Individual Company Presentations

Agree Realty Corporation

Richard Agree, President & CEO

Kenneth Avalos, Analyst, Raymond James & Associates

Conrad (4th Floor)

American Mortgage Acceptance Company

Daryl Carter, EVP

Basildon (3rd Floor)

MHI Hospitality Corporation

Andrew Sims, President & CEO

Stephanie Krewson, SVP-Equity Research,

BB&T Capital Markets

Duke of Windsor (4th Floor)

UMH Properties, Inc.

Michael Landy, VP-Investments

Park Avenue Center (4th Floor)

2:55 pm – 3:30pm

Individual Company Presentations

Feldman Mall Properties, Inc.

Lawrence Feldman, Chairman & CEO

Paul Morgan, Managing Director, Friedman, Billings,

Ramsey & Co., Inc.

Duke of Windsor (4th Floor)

Franklin Street Properties Corp.

George Carter, President & CEO

Park Avenue Center (4th Floor)

Thomas Properties Group, Inc.

James Thomas, Chairman & CEO

Wilkes Graham, VP & Office REIT Analyst, Friedman, Billings,

Ramsey & Co., Inc.

Conrad (4th Floor)

3:30 pm

Forum Concludes

Future NAREIT Meetings

Mark Your Calendar

2006

Senior Financial Officers/Investment Relations Officers Workshop*

September 18 – 19

Marriott Financial Center Hotel
New York, New York

Annual Convention

November 8 – 10

San Francisco Marriott
San Francisco, California

2007

Law & Accounting Conference

March 28 – 30

Doral Golf Resort & Spa
Miami, Florida

REITWeek™: NAREIT Investor Forum 2007*

June 5 – 7

The Waldorf=Astoria Hotel
New York, New York

Senior Financial Officers/Investment Relations Officers Workshop*

September 17 – 18

Marriott Financial Center Hotel
New York, New York

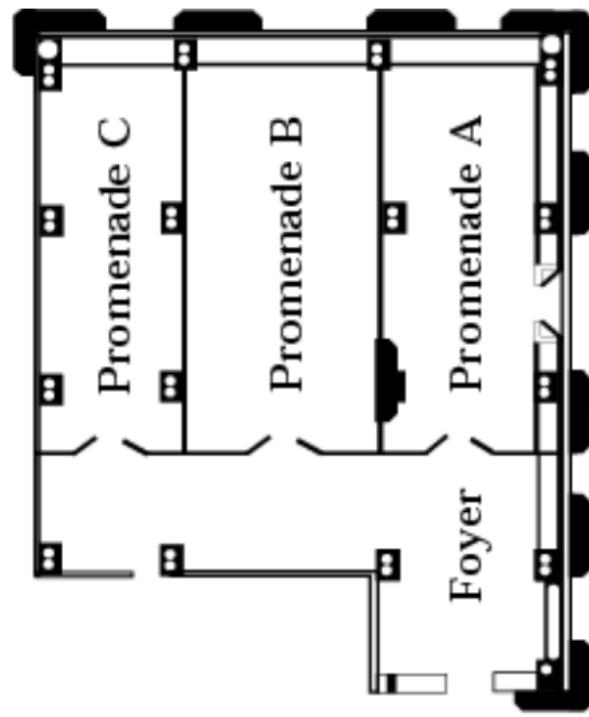
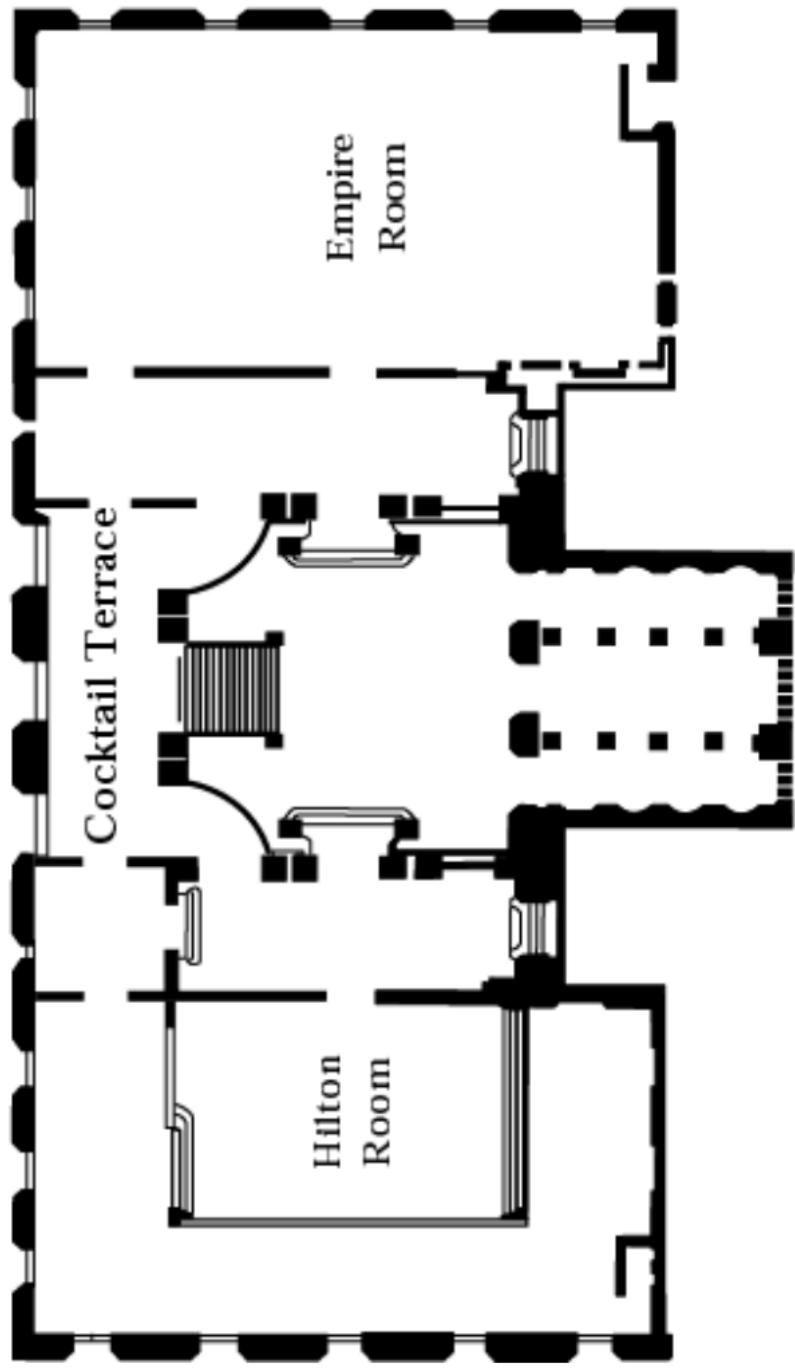
Annual Convention

November 14 – 16

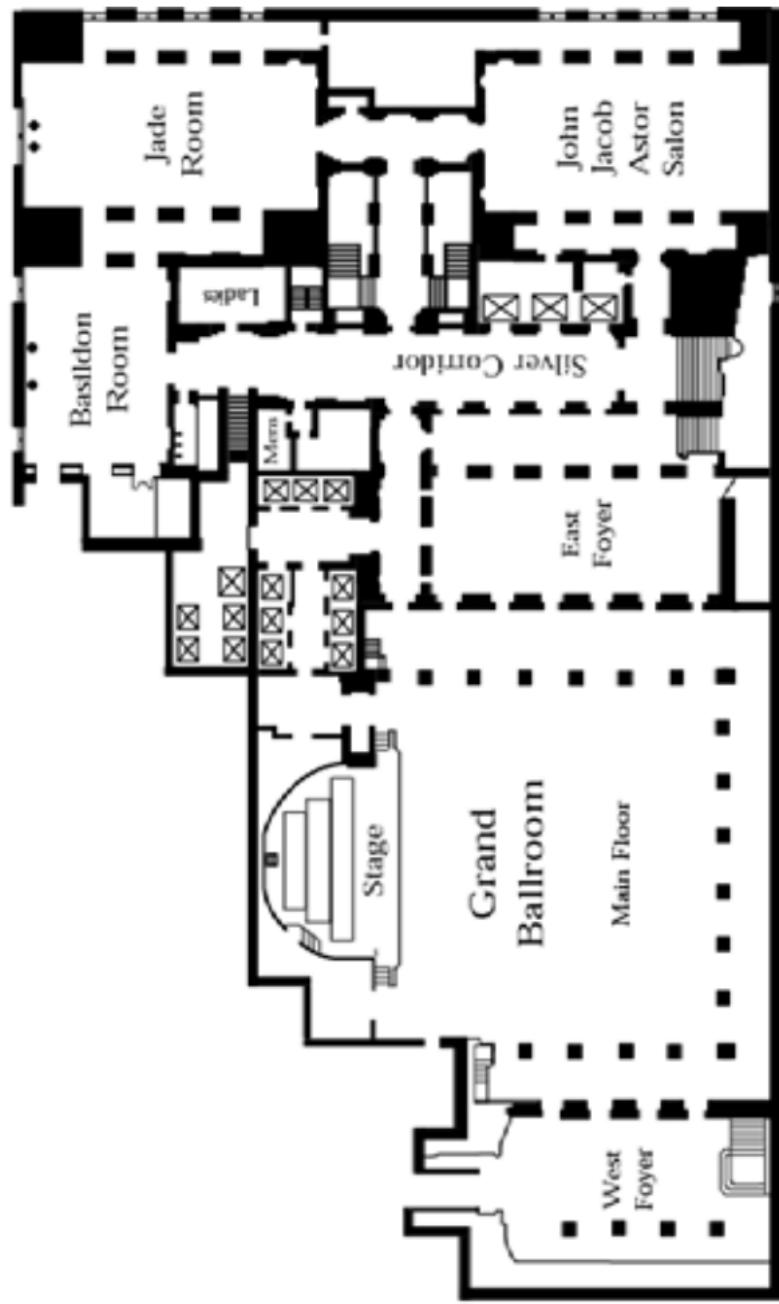
Bellagio Hotel
Las Vegas, Nevada

** invitation only*

THE WALDORF-ASTORIA - LOBBY LEVEL



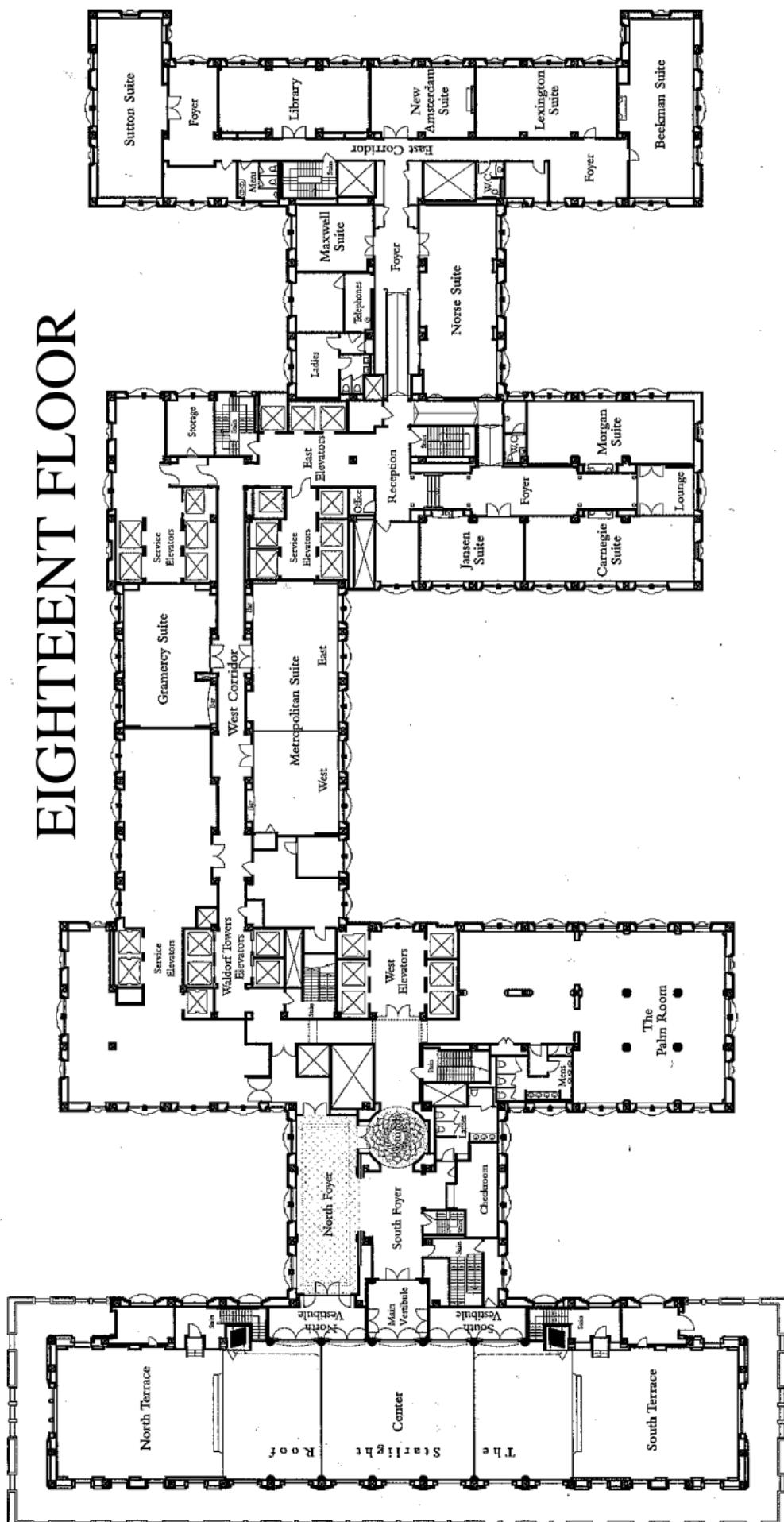
THE WALDORF-ASTORIA - THIRD FLOOR



THE WALDORF-ASTORIA - FOURTH FLOOR



EIGHTEENTH FLOOR

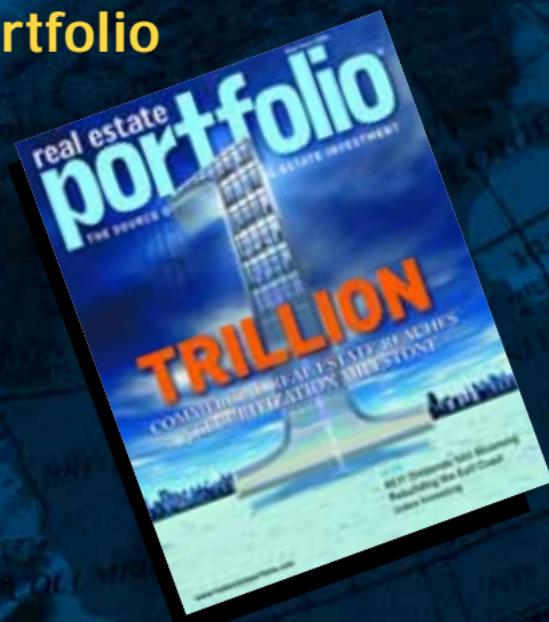


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