

REIT

Week ^{June 6-8, 2006} 2006

Waldorf-Astoria, New York, NY

NAREIT Investor Forum

Onsite Program



Waldorf-Astoria, New York, NY NAREIT Investor Forum
REIT Week 2006
THE ONE TO WATCH



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

Impac Mortgage Holdings, Inc.	Ramco-Gershenson Properties Trust
Innkeepers USA Trust	Rayonier Inc.
iStar Financial Inc.	Realty Income Corporation
Japan Retail Fund Investment Corporation	Reckson Associates Realty Corp.
Kilroy Realty Corporation	Regency Centers Corporation
Kimco Realty Corporation	Republic Property Trust
Kite Realty Group Trust	Senior Housing Properties Trust
LaSalle Hotel Properties	Simon Property Group
Legacy Hotels Real Estate Investment Trust	SL Green Realty Corp.
Lexington Corporate Properties Trust	Slough Estates International
Liberty Property Trust	Spirit Finance Corporation
The Macerich Company	Strategic Hotels & Resorts, Inc.
Mack-Cali Realty Corporation	Sunstone Hotel Investors, Inc.
Maguire Properties, Inc.	Supertel Hospitality, Inc.
Medical Properties Trust Inc.	Tanger Factory Outlet Centers, Inc.
MHI Hospitality Corporation	Taubman Centers, Inc.
Mid-America Apartment Communities, Inc.	Thomas Properties Group Inc.
Monmouth Real Estate Investment Corporation	Thornburg Mortgage, Inc.
National Retail Properties, Inc.	Trizec Properties, Inc.
Nationwide Health Properties, Inc.	Truststreet Properties Inc.
New Plan	U-Store-It Trust
NorthStar Realty Finance Corporation	UMH Properties, Inc.
Pan Pacific Retail Properties	United Dominion Realty Trust
Parkway Properties, Inc.	Ventas, Inc.
Pennsylvania Real Estate Investment Trust	Vornado Realty Trust
Plum Creek Timber Company, Inc.	W. P. Carey & Co. LLC
ProLogis	Washington Real Estate Investment Trust
PS Business Parks, Inc.	Weingarten Realty Investors
Public Storage, Inc.	Windrose Medical Properties Trust
RAIT Investment 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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Citigroup Global Markets Inc.
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RBC Capital Markets
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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

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, Wachova 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)

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

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 Bilerman, 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



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)

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)

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

7:30 am – 3:30 pm

Registration

Empire (Lobby Level)

7:30 am – 9:00 am

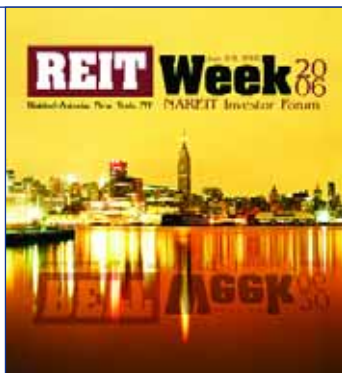
Continental Breakfast

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)

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

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

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

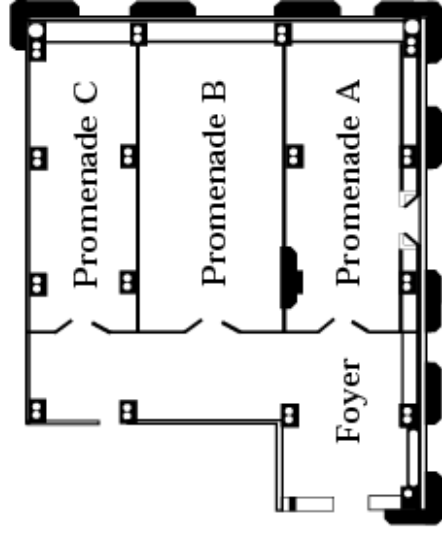
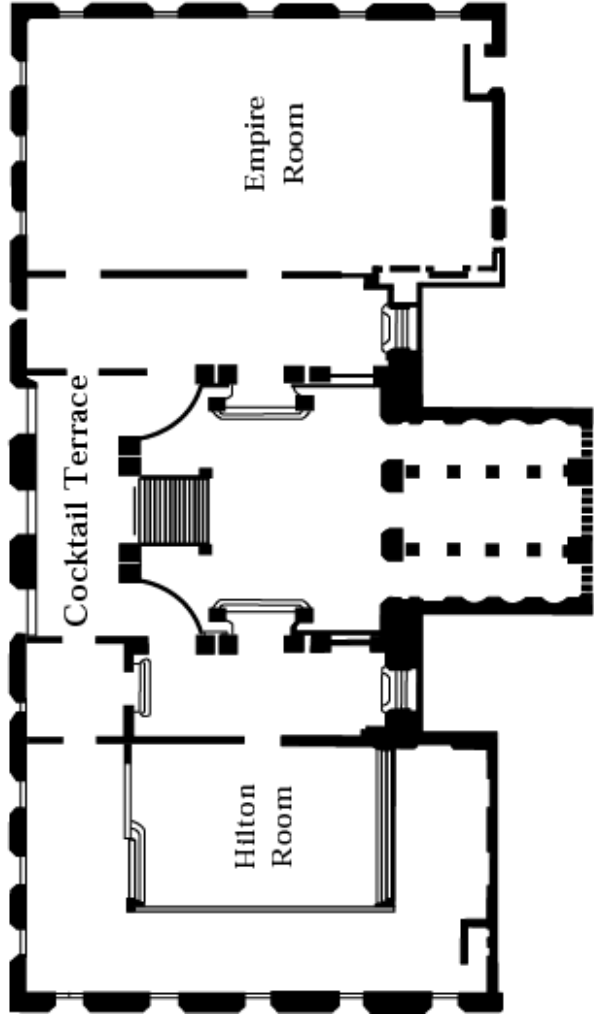
Annual Convention

November 14 – 16

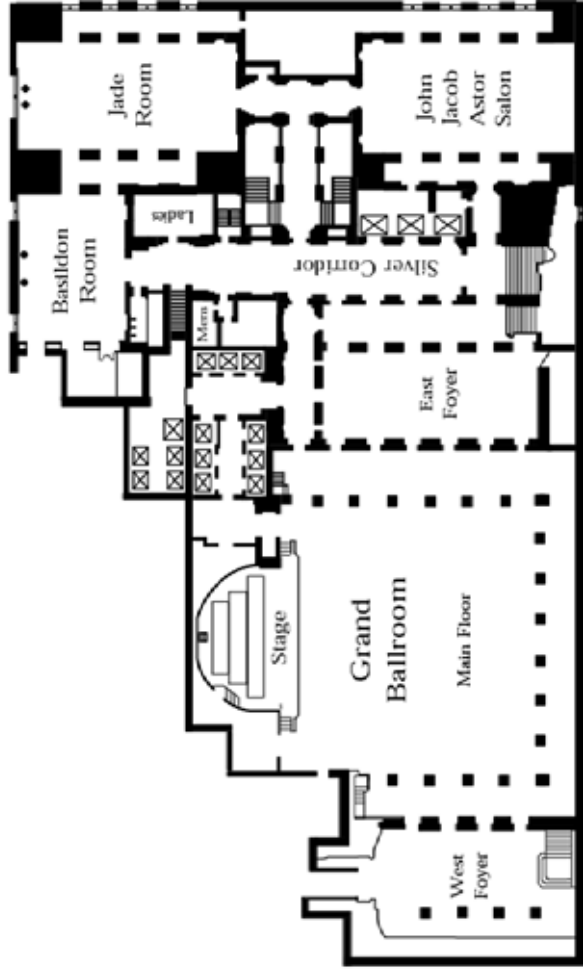
Bellagio Hotel
Las Vegas, Nevada

** invitation only*

THE WALDORF=ASTORIA - LOBBY LEVEL



THE WALDORF=ASTORIA - THIRD FLOOR



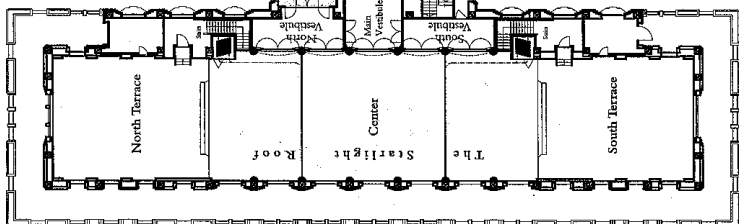
THE WALDORF=ASTORIA - FOURTH FLOOR



This detailed floor plan illustrates the layout of the first floor of the Waldorf Astoria Hotel. The plan is organized around a central corridor system, with various suites and public areas branching off. Key features include:

- Suites and Private Rooms:**
 - Top Section:** Sutton Suite, Foyer, Library, New Amsterdam Suite, Lexington Suite, Beckman Suite.
 - Left Wing:** Gramercy Suite, Service Elevators, West Corridor, Metropolitan Suite (divided into West and East sections), East Elevators, Storage.
 - Right Wing:** Foyer, Norse Suite, Reception, Jansen Suite, Morgan Suite, Carnegie Suite, Lounge.
 - Bottom Section:** North Foyer, South Foyer, Main Vestibule, North Vestibule, South Vestibule, Checkroom, The Palm Room, The Starlight Roof, North Terrace, South Terrace.
- Central Corridors and Elevators:**
 - West Corridor:** Connects the left wing to the central area.
 - East Corridor:** Connects the right wing to the central area.
 - Service Elevators:** Multiple sets of service elevators are located throughout the plan, particularly along the West Corridor and in the central area.
 - Staircases:** Several staircases are indicated, including a large central staircase and smaller ones in various corridors.
- Other Amenities:**
 - Restrooms:** Ladies and Gentlemen's restrooms are located near the central corridors.
 - Telephone:** A telephone booth is situated near the central corridors.
 - Office:** An office is located near the central corridors.
 - Storage:** A storage area is located near the West Corridor.
 - W.C. (Water Closet):** Several water closets are located throughout the plan, particularly in the suite areas.

The plan is oriented with North at the top, and the central area is labeled "The Starlight Roof". The North and South Terraces are located at the bottom of the plan.

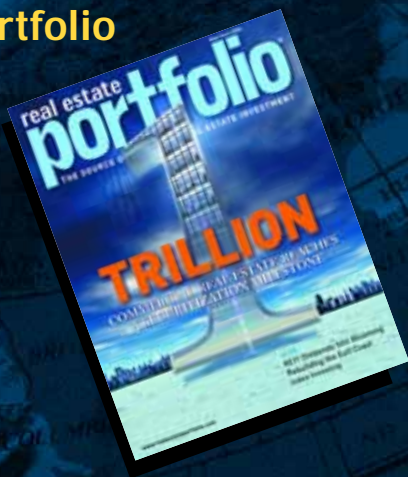


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