



## **NAREIT names its new leadership for 2010**

November 20, 2009 - Front Section

The National Association of Real Estate Investment Trusts (NAREIT) has named its 2010 officers, members of its executive and audit committees and new members of its board of governors. Elected chair was Debra Cafaro, chairman, president and CEO of Ventas, Inc., Chicago.

"The ability of REITs to access capital efficiently and effectively over the past year has reaffirmed the enduring value of the REIT investment proposition," Cafaro said. "Recent events underline the simple fact that liquidity equals value, and REITs are the best way to bring liquidity to real estate. With the added benefits of dividends, diversification, low leverage and transparency, the REIT way of investing in real estate should provide ample returns to investors in the years ahead."

NAREIT first vice chair for 2010 is Bryce Blair, chairman and CEO of AvalonBay Communities, Inc., Alexandria, Va.; its second vice chair is Donald Wood, president and CEO, Federal Realty Investment Trust, Rockville, Md.; and its treasurer is Edward Walter, president and CEO, Host Hotels & Resorts, Inc., Bethesda, Md.

Serving on NAREIT's executive committee for 2010 are: Blair; Cafaro, chairman; Richard Clark, president and CEO, Brookfield Properties Corp., New York; Michael Fascitelli, president and CEO of Vornado Realty Trust, New York; William Hankowsky, chairman, president and CEO, Liberty Property Trust, Malvern, Pa.; Ronald Havner, Jr., vice chairman, president and CEO, Public Storage, Inc., Glendale, Calif.; Edward Linde, CEO, Boston Properties, Inc., Boston; Peter Lowy, joint-CEO, The Westfield Group, Los Angeles; Constance Moore, president and CEO of BRE Properties, Inc., San Francisco; David Neithercut, president and CEO, Equity Residential, Chicago; Walter Rakowich, CEO of ProLogis, Denver; Martin "Hap" Stein, Jr., chairman and CEO, Regency Centers Corp., Jacksonville, Fla.; Jay Sugarman, chairman and CEO, iStar Financial Inc., New York; Walter; and Wood.

Serving on the audit committee are: Chair Jeffrey Olson, president and CEO, Equity One, Inc., North Miami Beach, Fla.; and Edward Fritsch, president and CEO, Highwoods Properties, Inc., Raleigh, N.C.; Walter will serve as an ex-officio member in his capacity as treasurer.

Beginning new terms on the board of governors are: Fascitelli; Michael Foust, CEO, Digital Realty Trust, San Francisco; Andrew Jacobs, president and CEO, Capstead Mortgage Corp., Dallas; Thomas Lowder, chairman and CEO, Colonial Properties Trust, Birmingham, Ala.; Joseph Russell, Jr., president and CEO, PS Business Parks, Inc., Glendale, Calif.; Steven Tanger, president and CEO, Tanger Factory Outlet Centers, Inc., Greensboro, N.C.; and Leo Wells, III, chairman, president and CEO, Wells Real Estate Investment Trust II, Norcross, Ga.

Continuing their terms as members of the board of governors are: Andrew Alexander, president and CEO, Weingarten Realty Investors, Houston; Kenneth Bernstein, president and CEO, Acadia Realty Trust, White Plains, N.Y.; Blair; David Brain, president and CEO, Entertainment Properties Trust, Kansas City, Mo.; Cafaro; Richard Campo, chairman and CEO, Camden Property Trust, Houston;

Clark,; Christopher Cole, chairman, president and CEO, Cole Real Estate Investments, Phoenix; Arthur Coppola, president and CEO, Macerich, Santa Monica, Calif.; James Flaherty, III, chairman, president and CEO, HCP, Inc., Long Beach, Calif.; Fritsch; Jonathan Gray, senior managing director, Blackstone Real Estate Advisors, Denver; Randall Griffin, president and CEO, Corporate Office Properties Trust, Columbia, Md.; Hankowsky; Havner; Philip Hawkins, CEO, DCT Industrial Trust, Inc., Denver; Mitchell Hersh, president and CEO, Mack-Cali Realty Corp., Edison, N.J.; John Kilroy, Jr., president and CEO, Kilroy Realty Corp., Los Angeles; Linde; Lowy; Craig Macnab, chairman and CEO, National Retail Properties, Inc., Orlando; Joel Marcus, CEO, Alexandria Real Estate Equities, Inc., Pasadena, Calif.; Moore; Neithercut; Dennis Oklak, chairman, president and CEO, Duke Realty Corp., Indianapolis; Olson, president; Edward Pettinella, president and CEO, Home Properties, Inc., Rochester, N.Y.; Rakowich; Steven Rogers, president and CEO, Parkway Properties, Inc., Jackson, Miss.; Stein; David Stockert, president and CEO, Post Properties, Inc., Atlanta; Jay Sugarman, chairman and CEO, iStar Financial Inc., New York; Gerard Sweeney, president and CEO, Brandywine Realty Trust, Radnor, Pa.; Robert Taubman, chairman, president and CEO, Taubman Centers, Inc., Bloomfield Hills, Mich.; Lee Thomas, chairman, president and CEO, Rayonier, Inc., Jacksonville, Fla.; Thomas Toomey, president and CEO, UDR, Inc., Littleton, Colo.; Walter; Scott Wolstein, chairman and CEO, Developers Diversified Realty Corp., Beachwood, Ohio; Wood; and Mark Zalatoris, president and CEO, Inland Real Estate Corp., Oak Brook, Ill.

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