

Trammell Crow Company

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PARTNERS HEALTH TRUST ACQUIRES DUKE MEDICINE PLAZA

Raleigh, N.C. – Partners Health Trust, a joint venture of Trammell Crow Company and a public pension fund advised by Kennedy Associates, announces it has purchased Duke Medicine Plaza, a medical office building located on the campus of Duke Raleigh Hospital. Regions Bank provided the financing for the 85,000 square foot building which was developed and leased by Trammell Crow Company's Healthcare Development Initiative.

"It is gratifying to develop medical office buildings with Partners Health Trust because truly all parties win," said Jud Jacobs, Principal of Trammell Crow Company's Healthcare Development Initiative. "The hospital gains much needed medical office space without encumbering their balance sheet; the physicians see patients in a class-A building under exceptional management; and the investor enjoys a solid, stable return in an otherwise uncertain investment landscape. Kennedy's partnership has been a competitive advantage to Trammell Crow Company, enabling us to better serve the hospital and physician tenant through more efficient funding and execution of projects."

Located just off the beltline in Midtown Raleigh, Duke Medicine Plaza is a five-story, Class A building with structured parking located on-campus and within a five-minute drive to North Hills, the premier shopping, dining and entertainment destination in the Triangle. The building's anchor tenant is Duke University Health System.

"We believe in the strength of the health system and intend to hold this asset in our long term portfolio," said Chris Gordon, Vice President with Partners Health Trust. "We recently closed a very attractive financing with Regions Bank. This is a testament to Partners Health Trust's position as a market leader and an indication of improved capital markets, particularly for the medical office building sector."

Greg Greene, Senior Vice President with CB Richard Ellis' Healthcare Capital Markets group advised in the loan negotiations on behalf of Partners Health Trust. "After surveying the market and talking with many lenders, we were able to leverage the long-standing

relationship Trammell Crow Company has with Regions Bank to secure a superior loan package. The Regions team was very astute and recognized the many strengths of this asset and borrower.”

About Kennedy Associates

Kennedy Associates is a full-service institutional real estate investment advisor with 31 years of experience serving as a fiduciary to public, corporate, and Taft Hartley retirement systems as well as major university endowments and sovereign wealth funds. A 2009 ENERGY STAR Partner of the Year, Kennedy has approximately \$8 billion in real estate assets under management and has been recognized as a global leader in Responsible Property Investing which considers environmental and social ramifications as well as its fiduciary responsibilities in managing real estate investments. The firm is invested in 25 major urban markets across the United States in all four major property types as well as hotels and medical office buildings.

About CBRE Healthcare Capital Markets

The CBRE Healthcare Capital Markets Group specializes in providing real estate investors and health systems with acquisition, disposition, debt procurement and recapitalization strategies for all types of healthcare assets.

About PHT

Formed in 2005, Partners Health Trust, Inc. (PHT) is an investment fund established by Trammell Crow Company with major institutional investors to provide healthcare systems with a stable, long-term outsourcing solution for their medical office buildings.

About Trammell Crow Company

Trammell Crow Company, founded in 1948, is one of the nation’s leading developers and investors in real estate. It has developed or acquired over 500 million square feet of buildings with a value exceeding \$50 billion. As of September 30, 2009, Trammell Crow Company had over \$6.1 billion of projects in process or in its pipeline.

Trammell Crow Company’s teams are dedicated to building value for their clients with professionals in approximately 21 major cities throughout the U.S. and Canada. The company serves users of, and investors in, office, industrial, retail, healthcare, student housing, on-airport distribution, multi-family residential and mixed-use projects. For those who occupy real estate, TCC can execute the development or acquisition of facilities tailored to meet its clients’ needs. For investor clients, the company offers large strategic joint ventures, opportunity funds, and other targeted investment options.

Trammell Crow Company is an independently operated subsidiary of CB Richard Ellis Group, Inc., the world’s largest commercial real estate services firm (based on 2008 revenues). For more information visit www.TrammellCrow.com.

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