

FOR IMMEDIATE RELEASE

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WASHINGTON D.C. – Multi-Employer Property Trust (MEPT), Kennedy Associates Real Estate Counsel, LP and Trammell Crow Company are pleased to announce today that Patriots Plaza II and III Class A office buildings have been awarded Leadership in Energy and Environmental Design (LEED) for Core & Shell Gold Certification by the U.S. Green Building Council (USGBC). LEED is the nationally accepted benchmark for designing and constructing the world's greenest, most energy efficient and high performing buildings.

"The LEED Gold Certification for this project is a reflection of dedication to the principles of responsible property investing by MEPT and its 330 pension plan investors," stated Preston R. Sargent, Executive Vice President and MEPT Portfolio Manager at Kennedy Associates Real Estate Counsel. "Several years ago, MEPT identified and adopted environmental, social, and governance principles that further the Fund's performance goals while also achieving important secondary objectives: creating economic activity; incorporating sustainable development practices; and, fostering high-performance property operations while promoting energy conservation."

"Trammell Crow Company is committed to building high-performance office buildings that are energy efficient, minimize pollution and reduce the overall environmental impact," said Tom Finan, Managing Director of Trammell Crow Company's MidAtlantic Business Unit. "In line with many of our government tenants who seek to operate in energy efficient space, we believe building green enhances occupant well-being and productivity, lowers operating and maintenance costs and improves employee retention. We are very pleased that Patriots Plaza II and III have achieved LEED Gold."

Patriots Plaza II and III are part of the three-phase, 1 million square foot office complex built, funded and owned by MEPT and developed and leased by Trammell Crow Company. The LEED Gold certification was based on a number of green design and construction features that positively impact tenants and the environment. These features include:

- Use of high albedo paving materials to reduce heat island effect at the building and the site
- Tenant guidelines to assist in their ability to obtain LEED certification for commercial interiors
- Two-year green power contract to provide electricity from renewable sources

- Use of a water treatment system to maximize energy efficiency and water conservation without the use of harmful chemicals
- Use of paints, adhesives and sealants that reduce volatile organic compounds and over 50% FSC woods
- Installation of low flow toilets and sensed low flow water faucets for an over 40% reduction in water usage
- Irrigation which uses no potable water and reduces water consumption by 50% through the use of native material and an on-site cistern
- Use of over 20% recycled and regional building materials that reduced waste and environmental impacts during construction
- High performance glazing to reduce solar heat gain and glare while maximizing daylight
- Preferred parking for fuel efficient vehicles

Patriots Plaza II and III feature 321,502 and 380,087 square feet, respectively, of office space and were completed in October 2009. Patriots Plaza III will become the new location for the Department of Agriculture (USDA) in early 2011, occupying 87% of the building. Trammell Crow Company is currently overseeing tenant improvements and final build out of USDA's space, which will seek LEED for Commercial Interiors Rating, further demonstrating GSA's environmental commitment and leadership.

The buildings, located in the heart of Southwest Washington, D.C., offer a range of critical security features that exceed government standards including minimum 30' stand-off distances, progressive collapse avoidance, hardened structure and façade, blast resistant glass, distinct garage structures and expendable entry ways. In addition, they feature a separate vertical transport from garage to security check point and the latest security equipment and protocols.

About Multi-Employer Property Trust

Multi-Employer Property Trust (www.MEPT.com) is an open-end, commingled real estate equity fund that invests in a diversified portfolio of institutional-quality real estate assets in the United States. Founded in 1982, MEPT's seasoned management team has created a diversified portfolio of top-quality, core, income-producing assets through acquisition, development, rehabilitation, or repositioning of undervalued assets. The Fund invests in office buildings, warehouses, flex/research and development facilities, apartments, retail centers, and hotels. MEPT is recognized as a pioneer in responsible property investing—it is the largest commingled real estate fund in the US that is signatory to the UN Principals for Responsible Investment (UN PRI). MEPT is an acknowledged leader in the USGBC's LEED green building and the EPA's ENERGY STAR programs and has, since inception, maintained a Responsible Contractor Policy that requires that all contractors working on its portfolio properties be signatory to collective bargaining agreements with legitimate trade unions which ensures fair labor practices are maintained and buildings are built with the highest-quality craftsmanship.

About Kennedy Associates Real Estate Counsel, LP

Kennedy Associates Real Estate Counsel, LP, a full-service registered real estate investment advisor, brings over 30 years of real estate investment expertise to a select number of separate account clients that include public and corporate retirement systems, as well as major university endowments and sovereign wealth funds. Kennedy also serves as the exclusive advisor to MEPT, a large open-ended commingled fund which serves similar institutional investors as well as Taft-Hartley retirement plans.

Kennedy has invested and managed \$15.5 billion in development, redevelopment, and existing properties across the United States. The firm has been recognized as a leader in Responsible Property Investing (RPI). RPI considers environmental and social ramifications as well as fiduciary responsibilities in managing real estate investments. Kennedy Associates has practiced many RPI principles since the company's inception in 1978, having built or in the process of developing \$1.5 billion of Leadership in Energy and Environmental Design (LEED) certified buildings. Kennedy was recently named 2009 ENERGY STAR Partner of the Year, and last year was honored for its innovative RPI Initiative at the inaugural Sustainable Cities Award competition sponsored by the *Financial Times* and Urban Land Institute. For more information visit www.kennedyusa.com.

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 December 31, 2009, Trammell Crow Company had over \$5.6 billion of projects in process or in its pipeline.

Trammell Crow Company's teams are dedicated to building value for its clients with professionals in approximately 15 major cities throughout the U.S. and Canada. The company serves users of, and investors in, office, industrial, retail, healthcare, higher education, airport facilities, 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 2009 revenues). For more information visit www.TrammellCrow.com.

About the U.S. Green Building Council

The U.S. Green Building Council is a nonprofit membership organization whose vision is a sustainable built environment within a generation. Its membership includes corporations, builders, universities, government agencies, and other nonprofit organizations. Since UGSBC's founding in 1993, the Council has grown to more than 13,000 member companies and organizations, a comprehensive family of LEED® green building rating systems, an expansive educational offering, the industry's popular Greenbuild International Conference and Expo (www.greenbuildexpo.org), and a network of 72 local chapters, affiliates, and organizing groups. For more information, visit www.usgbc.org.

About LEED®

The LEED® (Leadership in Energy and Environmental Design) Green Building Rating System™ is a feature-oriented rating system that awards buildings points for satisfying specified green building criteria. The six major environmental categories of review include: Sustainable Sites, Water Efficiency, Energy and Atmosphere, Materials and Resources, Indoor Environmental Quality and Innovation and Design. Certified, Silver, Gold, and Platinum levels of LEED green building certification are awarded based on the total number of points earned within each LEED category. LEED can be applied to all building types including new construction, commercial interiors, core & shell developments, existing buildings, homes, neighborhood developments, schools and retail facilities. LEED for Healthcare is currently under development and is expected to be released in early 2008. Incentives for LEED are available at the state and local level and LEED has also been adopted nationwide by federal agencies, state and local governments, and interested private companies. For more information, visit www.usgbc.org/LEED.

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