

Trammell Crow Company

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TRAMMELL CROW COMPANY AND PARTNERS HEALTH TRUST SELECTED AS MASTER DEVELOPER FOR NEW MEDICAL OFFICE BUILDING ON PRINCETON HEALTHCARE SYSTEM'S NEW 171-ACRE HEALTHCARE CAMPUS

Plainsboro, NJ – Trammell Crow Company has been selected to develop the new 146,971 square foot Medical Arts Pavilion on the campus of Princeton HealthCare System's (PHCS) new \$442 million University Medical Center of Princeton at Plainsboro. The medical office building will be physically connected to the new hospital structure and is expected to break ground in October 2010 and be completed in May 2012. The project is owned by Partners Health Trust, Inc., a joint venture of Trammell Crow Company and a public pension fund advised by Kennedy Associates.

"We are pleased to be working closely with Princeton HealthCare System on a key component of its new state-of-the-art campus that will provide comprehensive healthcare services to the residents of the area," said Jeffrey Goggins, Senior Managing Director with Trammell Crow Company. "Our goal is to provide the Hospital and physicians with high quality space in which to provide outpatient care to patients. Furthermore, in keeping with the design of the new Hospital, we plan to develop this building to operate efficiently and with sustainable elements to create a better environment for our physician tenants and visitors to the building."

The new University Medical Center of Princeton at Plainsboro is currently under construction and will be a replacement hospital for the existing University Medical Center at Princeton located in Princeton's downtown area. The new five-story Medical Arts Pavilion will be designed to be fully integrated into the Hospital with physical connections at four locations including the Hospital's main north entry, emergency department and operating suites.

PHCS will have a significant presence in the building, where it will operate an ambulatory surgical center, diagnostic radiology, a sleep center and other medical functions. The remaining space will be available for private physicians' offices.

“We have worked closely with Trammell Crow to develop a sustainable state-of-the-art medical office building which will provide patients with ample convenient parking and easy access to their physicians and the resources of the new hospital,” says Barry S. Rabner, President and CEO of PHCS. “These resources include emergency services, imaging, laboratory, pharmacy, restaurant and other amenities. All physician suites will be custom designed to meet each doctor’s particular needs and will afford physicians several direct access points to the hospital.”

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 March 31, 2010, 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 14 major cities throughout the U.S. and Canada. The company serves users of, and investors in, office, industrial, retail, healthcare, higher education, 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 2009 revenues). For more information visit www.TrammellCrow.com.

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 Partners Health Trust

Formed in 2005, 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.

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