

Trammell Crow Company

ING CLARION

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GLOBAL SHIPPING LEADER SELECTS MAX AT KIERLAND FOR AMERICAS HQ

-Firm relocating regional headquarters from Oakland, CA-

PHOENIX, AZ – NOL Group, parent company of global shipping leader APL, has signed a long-term lease for approximately 70,000 square feet at MAX at Kierland, a 6-story, Class A office building located at 16220 North Scottsdale Road in Kierland. Singapore-based NOL will occupy one and a half floors of the building for its new regional headquarters in the Americas and expects to relocate from its current regional headquarters in Oakland, California by the end of the third quarter. The building is owned by a Trammell Crow Company/ING Clarion joint venture.

NOL Group is the parent company of APL, the world's seventh-largest container shipping company, and supply chain services provider APL Logistics. The company employs approximately 10,000 people worldwide including 4,000 in North, Central and South America.

APL's new regional headquarters will coordinate the company's shipping, terminals and logistics activities throughout the Americas, including a variety of functions, from marine operations to intermodal transport of containers by rail and truck. Between 300 and 400 people will be employed at the new headquarters when it's fully staffed, and nearly half of those jobs will be filled locally with remaining positions for employees relocating from Oakland and other offices.

"The selection of northeast Phoenix by APL for their Americas headquarters is a huge win for Metro Phoenix and the local job market," said Jim Mahoney, Senior Managing Director of Trammell Crow Company's Phoenix Business Unit. "APL conducted a thorough evaluation of the entire Phoenix market and their selection of Max at Kierland speaks to the attractive attributes of our project and the Kierland submarket."

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Max at Kierland is a 257,000 square foot office complex that was developed by Trammell Crow Company in joint venture with ING Clarion in 2008. Nearly 100,000 square feet of contiguous space remains available on the top floors of the building, which can accommodate single or multiple tenants. The building is currently seeking LEED® certification from the USGBC for numerous sustainable features that aim to reduce power and water consumption, increase occupant comfort and reduce operating costs.

First Vice Presidents Patrick Devine and Jerry Noble along with Senior Associate Greg Mayer with CB Richard Ellis' Phoenix office represented Trammell Crow Company and ING in the transaction. Eric Danielson, Senior Managing Director at Studley and Patricia Boyd and GeeGee Entz of Arizona Commercial Advisors represented NOL.

About NOL

Neptune Orient Lines (NOL) is a Singapore-based global container shipping, terminals and logistics company. Its container shipping arm, APL, provides world-class container shipping services and intermodal operations supported by leading-edge IT and e-commerce. Its Terminals unit has one of the world's leading container terminal networks, with key gateway facilities in Asia and North America. Its logistics business, APL Logistics, provides international, end-to-end logistics services and solutions, employing the latest IT and data connectivity for maximum supply chain visibility and control. NOL Web site: www.nol.com.sg.

About ING Clarion

Founded in 1982, ING Clarion and its affiliates manage almost \$40 billion in assets in the private equity, public equity, and public debt sectors of the real estate markets. The ING Clarion organization has more than 400 associates located in major markets throughout the United States.

The firm is the U.S. investment management arm of ING Real Estate, a global real estate company active in investment management, development and finance. With a total business portfolio of more than \$140 billion and offices in 22 countries in Europe, the Americas, Asia and Australia, ING Real Estate ranks among the world's strongest real estate companies.

ING Real Estate is part of ING Group, a global financial institution headquartered in the Netherlands offering banking, insurance and asset management to over 85 million private, corporate and institutional clients in more than 40 countries.

More information about the firm is available at www.ingclarion.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 March 31, 2009, Trammell Crow Company had over \$6.9 billion of projects in process or in its pipeline.

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Trammell Crow Company's teams are dedicated to building value for its 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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