Green Street Advisors - Commercial Property Values Gain More Than 30% from '09 Lows

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Commercial Property Values Gain More Than 30% From '09 Lows

Green Street Advisors Marks 25th Anniversary with November Property Index Report

NEWPORT BEACH, Calif., Dec. 2, 2010 /PRNewswire/ -- Green Street Advisors reported that the firm's Commercial Property Price Index (CPPI) rose by 2% in November.

"Commercial property values are up over 30% from the 2009 trough," said Mike Kirby, director of research for Green Street Advisors. "Half of the decline in values that occurred from 2007 to 2009 has been eradicated. Nevertheless, values remain roughly 20% shy of their peak."

Said Kirby, "We are continuing to see positive momentum on the pricing of transactions that have recently closed or that are in the works. As well, several recent large transactions corroborate the trends that are taking place on a broader level in the $300 billion asset base behind our index."

Green Street Advisors' Commercial Property Price Index (GSA CPPI) is a real-time series of unleveraged U.S. commercial property values. The key feature differentiating this index from others is its timeliness. The GSA CPPI captures the prices at which commercial real estate transactions are currently being negotiated and put under contract. Other indices are based on closed transactions and therefore convey information about prices from
several months earlier. Lastly, the Green Street index is value-weighted, and therefore provides a gauge of changes in aggregate values. Most other indices are equal-weighted, meaning equal weight is given to properties, regardless of size.

Coinciding with publication of its November Commercial Property Price Index, Green Street Advisors marks its 25th year in business. The firm, which focuses on public and private real estate, is the industry's leading independent research firm. The quality of the firm's research can be seen in the performance of its investment recommendations. The Green Street Advisors' team of 24 experienced analysts has delivered investment recommendations that have consistently outperformed the market index over time.

Past performance cannot be used to predict future performance. Additional information on Green Street Advisors and a complete disclosure statement are available online at www.greenstreetadvisors.com.

About Green Street Advisors, Inc.

Founded in 1985, Green Street Advisors is the preeminent independent research, trading, and consulting firm concentrating on Real Estate Investment Trusts (REITs), other publicly-traded real estate securities, and the private commercial real estate markets in North America and Europe.

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