

PRESS RELEASE
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Keller Williams Signs Lease for Expansion Office Space in Hillcrest

SAN DIEGO (Oct. XX, 2008) – Grubb & Ellis|BRE Commercial, San Diego’s market leader in commercial real estate brokerage, today announced that Keller Williams Realty has signed a \$1.7-million 88-month office lease in San Diego’s Hillcrest area.

The new office space is an expansion of Keller Williams’ operations and will serve as the company’s new headquarters. Keller Williams’ current downtown San Diego location will remain open.

Keller Williams will occupy 9,152 square feet in suite 300 at 3965 Fifth Avenue.

The lessor, Suncoast Properties, was represented by Duncan Dodd, SIOR, and Philip Linton of Grubb & Ellis|BRE Commercial. Keller Williams was represented by Doug Ceresia and Josh Bucholz of NAI San Diego.

About Grubb & Ellis|BRE Commercial

Grubb & Ellis|BRE Commercial is one of Southern California’s leading privately held commercial real estate brokerage firms. Based in San Diego and a leader in market coverage (as ranked by CoStar), Grubb & Ellis|BRE Commercial represents over 40 million square feet of industrial, office and retail properties throughout the region. The company also provides tenant representation services to key firms and offers investment and financing services. In 2007 more than \$3 billion in investment transactions were completed by Grubb & Ellis|BRE Commercial. With corporate office locations in Carlsbad, UTC, downtown San Diego, Otay Mesa and El Cajon, the Grubb & Ellis|BRE Commercial team consists of approximately 190 commercial real estate professionals and personnel.

Grubb & Ellis|BRE Commercial maintains extensive expertise in all phases of commercial real estate transactions including leasing, investment sales, market research analysis, tenant advisory services, mortgage financing and financial analysis. As a full-service brokerage firm the company serves emerging and established firms as well as all commercial property types including industrial, investment, office, retail, multi-family, restaurant/fast food, self-storage, and undeveloped land throughout San Diego County, and Southern California. For more information about Grubb & Ellis|BRE Commercial, please visit www.brecommercial.com.

About Grubb & Ellis

Grubb & Ellis Company (NYSE: GBE) is one of the largest and most respected commercial real estate services and investment companies. With more than 130 owned and affiliate offices worldwide, Grubb & Ellis offers property owners, corporate occupants and investors comprehensive integrated real estate solutions, including transaction, management, consulting and investment advisory services supported by proprietary market research and extensive local market expertise.

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Grubb & Ellis and its subsidiaries are leading sponsors of real estate investment programs that provide individuals and institutions the opportunity to invest in a broad range of real estate investment vehicles, including tax-deferred 1031 tenant-in-common (TIC) exchanges; public non-traded real estate investment trusts (REITs) and real estate investment funds. As of June 30, 2008, more than \$3.6 billion in investor equity has been raised for these investment programs. The company and its subsidiaries currently manage a growing portfolio of more than 218 million square feet of real estate. In 2007, Grubb & Ellis was selected from among 15,000 vendors as Microsoft Corporation's Vendor of the Year. For more information regarding Grubb & Ellis Company, please visit www.grubb-ellis.com.

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