



**MERRITT 7 EXTENDS THREE MAJOR TENANTS WITH  
414,941 SQUARE FEET IN LEASE RENEWALS**

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*Eastman Kodak, GE and Siemens renew leases at 1.4 million square foot complex*

NORWALK, Conn. – June 12, 2007 – Albert D. Phelps, Inc., the managing and leasing agent for Merritt 7 Corporate Park in Norwalk today announced the completion of three major lease renewal agreements at the 1.4 million square foot complex, with Eastman Kodak, GE and Siemens covering a total of 414,941 square feet.

“We are delighted that Kodak, GE and Siemens, each valued and long-term tenants of Merritt 7, have renewed their lease commitments,” said Jo Ann Brennan McGrath, director of leasing for Merritt 7. “The completion of these three transactions reflects the landlord’s commitment to forging strong tenant relationships and accommodating space requirements.”

General Electric Commercial Finance extended its lease for a total of 348,907 square feet between buildings 201 and 401. Included is a 7,627 square foot expansion for a seven-year term, bringing GE to full occupancy in Building 201 with 240,737 square feet; and a 108,170 square foot lease extension in Building 401. The landlord relocated the Merritt 7 fitness center and conference facility from Building 201 to 301.

As a result of the amenity relocation, Merritt 7 tenants now reap the added benefit of a new state-of-the-art fitness center and executive conference facility, located directly adjacent to the newly refurbished dining facility on the plaza level of the centrally located Building 301.

“The timing was very important, as we needed to move quickly in relocating the property’s on-site amenities, in order to have the additional space built out for General Electric in an efficient manner,” said Ms. Brennan-McGrath. “As a result, GE was able to expand their occupancy and satisfy their growth needs.”

The second transaction consisted of Siemens lease renewal for 17,278 square feet in Building 101.

"Siemens is dedicated to providing our employees with the finest facilities available, with technologically advanced infrastructure and a superior suite of amenities," said Jeffrey S. Scholl, Senior Vice President and CFO of Siemens IT Solutions and Services, Inc. "Merritt 7 allows us to meet those requirements in a location that is convenient for our employees and economically sensible for the firm."

In addition, Eastman Kodak signed a lease renewal for 48,756 square feet in building 401. In an effort to satisfy Kodak's space requirement, the landlord restructured the company's lease prior to the end of the previous term and took back space on the fourth floor and the plaza level, and forfeited any early termination penalties or buyout payments.

Ms. Brennan McGrath said, "Ownership was committed to keeping Kodak on as a tenant. The long term professional relationship between the tenant and landlord combined with strong diligence and effort made this transaction possible."

Paul M. Jacobs, executive vice president of CB Richard Ellis and the broker who represented Kodak, said "After an extensive review of the market and the various alternatives, Kodak decided that it was in its best interest to remain in Merritt 7 due to its central location and first class amenity package. We were extremely satisfied with the landlord's flexibility and willingness to accommodate Kodak's lease requirement."

Ms. Brennan-McGrath said, "Merritt 7 is dedicated to providing tenants with optimum facilities, amenities and high-tech infrastructure. We want our tenants to achieve success so we are always working with them on their space requirements, arranging space expansions and lease restructures wherever possible."

Currently there is approximately 100,000 square feet of office space available for lease at Merritt 7. The six buildings that encompass Merritt 7 Corporate Park have undergone significant renovations and are continually upgraded with capital improvements. Other major tenants at Merritt 7 include FactSet Research, Financial Accounting Foundation (FAF), LaSalle Bank, Marsh USA, EMCOR, HEI, ABB Inc, Webloyalty.com, Kaiser Foundation Health Plan, Inc., IPSOS, Arch Chemicals, Inc., and Principal Financial.

Merritt 7 Corporate Park is owned by Merritt 7 Venture, L.L.C., a joint venture between New York State Teachers' Retirement System (NYSTRS), and Fairfield Investors Inc. ING Clarion

Partners, LLC, a leading U.S. real estate investment manager providing a broad range of advisory services to institutional investors and high net worth individuals, is the asset manager.

*Merritt 7 Corporate Park is one of the most widely recognized office complexes in Fairfield County. It offers a premier location with direct access to the Merritt Parkway at exit 40B and the Route 7 Connector to I-95. The campus-like setting features exceptional values and efficiency through a dedicated on-site management team. The property offers tenants technologically advanced infrastructure, an on-site transportation hub, including train station, two shuttle services and bus depot, ample parking and an amenity package that includes a fitness center, state of the art conference center, two full-service cafeterias, sundry shop, car rental, ATM concierge service, dry cleaner and car detailing. For more information on Merritt 7 visit [www.merritt7.com](http://www.merritt7.com)*

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