



Contact: Alison Miller
XM Communications
914-589-8561
amiller@xm-pr.com

For Immediate Release

**MERRITT 7 CORPORATE PARK ANNOUNCES COMPLETION OF NEW LEASES;
SIEMENS EXPANDS AND CARTBRIDGE ASSOCIATES RELOCATES TO PROPERTY**

Despite overall market slowdown, 1.4 MSF office complex boasts 97% occupancy

NORWALK, Conn. – February 11, 2009 – Albert D. Phelps, Inc., the managing and leasing agent for Merritt 7 Corporate Park in Norwalk, today announced it had signed two new lease transactions at the 1.4 million-square-foot, six building office complex. The completion of these deals brings the vacancy rate at Merritt 7 to less than 3%.

Siemens leased an additional 5,877 square feet on the sixth floor of Building 101, bringing the company's total occupancy to an aggregate of 23,155 square feet. Michael Clark of CB Richard Ellis represented the tenant.

Cartbridge Capital LLC leased 2,422 square feet for a five-year term on the third floor of Building 301. The transaction was negotiated direct with the landlord. Cartbridge Capital will relocate from Stamford in March.

"Attracting new tenants to the property and retaining our existing base are as important as ever," said JoAnn Brennan McGrath, director of leasing for Merritt 7. "We are keeping very close communication with our tenant base to see how they are faring in this tough economic climate."

"We evaluated a variety of buildings and locations in the region," said Chris Rykman of Cartbridge Capital. "Merritt 7 was a good fit with our company. It's a well-located, professionally managed property with all new property renovations, a great amenity package, and highly competitive rents."

Merritt 7 Corporate Park is 97% occupied. Lease opportunities include approximately 40,000 square feet of direct space, consisting of 11 units ranging from 1,000 square feet to 7,500 square feet. There are also sublet opportunities available with approximately 60,000 square feet in Building 501, approximately 50,000 square feet in Building 401 and 51,000 square feet in Building 301.

"To announce an existing tenant's expansion as well as a new tenant relocating to our property in the midst of a market slowdown speaks volumes to the reputation and attractiveness of Merritt 7," said Margaret Egan, senior vice president of ING Clarion Partners, the asset manager of Merritt 7 on behalf of NYSTRS, the property owner. "We remain dedicated to providing tenants with best-in-class service, technologically advanced infrastructure, a sustainable workplace environment, and superior amenity package."

"The long standing stability and financial strength of the ownership entity behind Merritt 7 Corporate Park is extremely important to tenants during this time of economic uncertainty," said Ms. McGrath. "Our solid ownership is a contributing factor in maintaining consistent leasing activity at the property."

Merritt 7 has undergone significant renovations and is continually upgraded with capital improvements. Tenant amenities include an all new dining facility, state of the art conference center and fitness center. Merritt 7 offers easy access to the Merritt 7 Metro North station and is in close proximity to major highways and area amenities.

Major tenants include Arch Chemicals, Inc., EMCOR, FactSet Research, Financial Accounting Foundation (FAF), General Electric, HEI, IPSOS, Kaiser Foundation Health Plan, Inc., Kodak, Marsh USA, Siemens, and Webloyalty.com.

Merritt 7 has been recognized for its numerous conservation efforts in recent years, including becoming the first office park in Connecticut to earn the EPA's Energy Star award in recognition of energy efficiency; achieving as one of the top 25 properties on the EPA's Green Power Partnership list; being named the 2007 Office Building of the Year by the Southern Conn. Chapter of BOMA; and receiving both the Tri-State Five Million Mile Rideshare Challenge and Southwest Connecticut Summer Energy Savers awards.

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 real estate investment manager, offering a wide range of strategies, products and services to meet the real estate objectives of institutional and individual investors, is the asset manager on behalf of NYSTRS.

About ING Clarion:

Founded in 1982, ING Clarion and its affiliates manage almost \$50 billion in assets in the private equity, public equity, and public debt sectors of the real estate markets. The ING Clarion organization has approximately 400 associates located in major markets throughout the United States. The firm is the U.S. investment management and development arm of ING Real Estate, a global real estate company active in investment management, development and finance. With a total business portfolio of almost \$180 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 based in the Netherlands offering banking, insurance and asset management to over 75 million private, corporate and institutional clients in more than 50 countries. More information about the firm is available at www.ingclarion.com.

About Merritt 7 Corporate Park:

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

###