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Grubb & Ellis Company
1551 N Tustin Ave., Suite 300
Santa Ana, CA 92705

714.667.8252 main
www.grubb-ellis.com

news release

for immediate release

Contact: Damon Elder
Phone: 714.975.2659
Email: damon.elder@grubb-ellis.com

Grubb & Ellis Company Forms Joint Venture with Meridian Companies

New joint venture to sponsor private and public investment vehicles

SANTA ANA, Calif. (June 17, 2009) – Grubb & Ellis Company (NYSE: GBE), a leading real estate services and investment firm, today announced the formation of Energy & Infrastructure Advisors LLC, a joint venture between Grubb & Ellis and the Meridian Companies that intends to sponsor retail and institutional investment products focused on pursuing opportunities in the energy and infrastructure sector.

“This is a strategic partnership between a major national real estate investment firm and a leading provider of financial services to the energy industry that will deliver unique investment opportunities to individual and institutional investors in a compelling emerging sector,” said Jeff Hanson, president and chief investment officer of Grubb & Ellis’ investment and asset management subsidiary.

Since its founding in 1981, various Meridian affiliates have completed equity transactions totaling in excess of \$15 billion with more than 150 institutional clients, including approximately \$5 billion of alternative energy projects in the biomass, coal bed methane gas, coal-based synthetic fuel, solar, geothermal and wind sectors. Meridian’s client base includes major money center banks, national insurance companies, global financial services firms and both investor-owned as well as cooperative utilities.

Grubb & Ellis, through its investment and asset management subsidiaries, has raised approximately \$4.2 billion in investor equity since 1998, and currently manages a real estate portfolio valued in excess of \$6.8 billion across 32 states. Through its managing broker-dealer subsidiary, the company has agreements with an extensive network of broker-dealers with approximately 219 selling relationships providing access to more than 38,000 licensed registered representatives as of December 31, 2008. One of the leading sponsors of publicly registered, non-traded real estate investment trusts (REITs), Grubb & Ellis and its subsidiaries raised \$197.8 million in equity in the first quarter of 2009, representing a 167 percent increase over the same period in 2008.

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About Grubb & Ellis

Named to *The Global Outsourcing 100*TM in 2009 by the International Association of Outsourcing ProfessionalsTM, Grubb & Ellis Company (NYSE: GBE) is one of the largest and most respected commercial real estate services and investment companies in the world. Our 6,000 professionals in more than 130 company-owned and affiliate offices draw from a unique platform of real estate services, practice groups and investment products to deliver comprehensive, integrated solutions to real estate owners, tenants and investors. The firm's transaction, management, consulting and investment services are supported by highly regarded proprietary market research and extensive local expertise. Through its subsidiaries, the company is a leading sponsor of real estate investment programs that provide individuals and institutions the opportunity to invest in a broad range of real estate investment vehicles, including public non-traded real estate investment trusts (REITs), tenant-in-common (TIC) investments suitable for tax-deferred 1031 exchanges and other real estate investment funds. For more information, visit www.grubb-ellis.com.

Forward-Looking Statements

Certain statements included in this press release may constitute forward-looking statements regarding, among other things, the ability future Grubb & Ellis Company, though its joint venture with the Meridian Companies, to successfully sponsor investment products tied to the energy and infrastructure sectors. These statements involve known and unknown risks, uncertainties and other factors that may cause the company's actual results and performance in future periods to be materially different from any future results or performance suggested by these statements. Such factors which could adversely affect the Company's ability to obtain these results include, among other things: (i) the slowdown in the volume and the decline in transaction values of sales and leasing transactions; (ii) the general economic downturn and recessionary pressures on businesses in general; (iii) a prolonged and pronounced recession in real estate markets and values; (iv) the unavailability of credit to finance real estate transactions in general; (v) an increase in expenses related to new initiatives, investments in people, technology and service improvements; (vi) the success of current and new investment programs and new initiatives and investments; and (ix) other factors described in the company's annual report on Form 10-K for the fiscal year ending December 31, 2008, in the company's quarterly report on Form 10-Q for the quarter ended March 31, 2009 and in other current reports on Form 8-K filed with the Securities and Exchange Commission (the "SEC"). The company does not undertake any obligation to update forward-looking statements.

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