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Grubb & Ellis Launches Landauer Appraisal & Valuation

Company hires former head of CB Richard Ellis' Valuation & Advisory Services Division to build national commercial appraisal business

SANTA ANA, Calif. (June 2, 2010) – Grubb & Ellis Company (NYSE: GBE), a leading real estate services and investment firm, today announced it is reinvigorating its Landauer brand with the launch of a national appraisal and valuation business that will be run by industry veterans, Douglas Haney, president, and Eduardo Alegre, executive managing director. The company, Grubb & Ellis Landauer Appraisal & Valuation, is focused on having a presence in every key market by year-end.

"The Landauer brand is highly regarded in the commercial real estate industry so we are incredibly excited to reintroduce it with the launch of our new national appraisal and valuation business," said Thomas P. D'Arcy, president and chief executive officer of Grubb & Ellis Company. "We are intensely focused on growth. This initiative is a tremendous addition to our platform and one that we believe will add significant earnings and value to Grubb & Ellis."

Grubb & Ellis acquired Landauer & Associates in 1999 and historically has offered appraisal services in limited markets. The establishment of Grubb & Ellis Landauer Appraisal & Valuation as a national business is consistent with the company's strategy of expanding into complementary businesses that are necessary to provide comprehensive commercial real estate solutions to its growing client base.

"We believe that the need for appraisal services will increase significantly, especially as the commercial real estate markets begin to recover," said Jack Van Berkel, chief operating officer and president, Real Estate Services. "With Doug and Ed at the helm of Grubb & Ellis Landauer there's no question we'll rise to an industry leader in a very short time."

"Over the past 18 months, Grubb & Ellis has been making the right moves to position itself for a recovering market," Haney said. "This is an opportunity for us to use our expertise to build a business that will greatly enhance the full-service platform the company is prepared to deliver."

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Haney joins Grubb & Ellis from IDS Real Estate, where he advised the firm's Investment Committee on feasibility, equity, debt and strategic valuation assignments. He spent the previous 34 years as an integral member of CB Richard Ellis' appraisal business, where he served as president of the firm's Valuation & Advisory Services Division and member of CBRE's North America Operations' Management Board. Under his leadership, CBRE's appraisal operations became the largest in the country in terms of revenue and profitability. Haney holds the MAI designation from the Appraisal Institute.

Alegre brings to Grubb & Ellis more than 25 years of successful experience in the commercial real estate industry, including appraisal, consulting and brokerage. He started his professional career with CB Commercial in 1984, and became that firm's top appraisal producer nationwide. Most recently, he was a principal at Playa Capistrano Enterprises, where he provided specialized consultation services to corporations and other real estate organizations in the United States and abroad. He is the co-author of books such as the *Commercial Real Estate Sales Guide* and *A Tenant's Guide to Leasing Commercial Real Estate*. Alegre holds the MAI designation from the Appraisal Institute.

Experienced commercial real estate appraisers are invited to learn more about this unique career opportunity at http://media.monster.com/employerhighlight/grubbellis/index.html.

About Grubb & Ellis Company
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 100 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 investment 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), mutual funds and other real estate investment funds. For more information, visit www.grubb-ellis.com.

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