

FOR IMMEDIATE RELEASE

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G&E|PC NAMES FOUR NEW PARTNERS

Grand Rapids, Michigan (January 28, 2008) –Grubb & Ellis|Paramount Commerce today announced that four advisors have been made partners in the Firm.

The new partners at G&E|PC, the area’s largest full-service commercial real estate firm, include:

- Chad Barton, CCIM, an investment advisor with seven years of experience in investment properties, commercial sales and leasing, development analysis, large-tract land assemblage and buyer/tenant representation
- Derek Hunderman, CCIM, an industrial advisor with 11 years of experience in industrial properties, plant operations, management and related areas
- Colin Kraay, CCIM, an investment advisor with seven years of experience in investment properties, especially multi-housing properties and cash-flow properties
- Steve Marcusse, CCIM, an industrial advisor with six years of experience in industrial property sales, leasing, development consulting and advisory services

“We are pleased to welcome Chad, Derek, Colin and Steve into the partnership,” said Duke Suwyn, SIOR, CCIM, president and CEO of G&E|PC. “Their expertise in their individual practice areas, combined with their passion for commercial real estate and their leadership in the Firm have made these fine advisors natural candidates as partners.”

About Grubb & Ellis|Paramount Commerce:

Grubb & Ellis|Paramount Commerce is the largest commercial real estate firm in West Michigan, with offices in Grand Rapids, Kalamazoo, Grand Haven and Holland. Leading market knowledge and technological resources support individual teams of specialists representing Industrial, Office, Retail and Investment/Land markets, Corporate Account and Property Management services to provide a full range of strategic, customized client solutions. For more information, visit www.gepc.com.

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G&E|PC NEW PARTNERS

About Grubb & Ellis

Grubb & Ellis Company (NYSE: GBE) is one of the largest and most respected commercial real estate services 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.

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 September 30, 2007, nearly \$3 billion in investor equity has been raised for these investment programs. The company and its subsidiaries currently manage a growing portfolio of more than 214 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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