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G&E|PC RECEIVES TWO REAL ESTATE EXCELLENCE AWARDS

Grand Rapids, Michigan (October 8, 2008) – Grubb & Ellis|Paramount Commerce has received two top real estate awards for its work in West Michigan.

The area’s largest commercial real estate firm was recently honored with Real Estate Excellence Awards for Sale of the Year and Lease of the Year. G&E|PC received Sale of the Year for the sale of a portion of the First Companies portfolio in Grand Rapids and Wyoming. The deal, which was valued at more than \$37.5 million, had a portfolio of 17 manufacturing, office and distribution facilities totaling nearly 572,000 square feet.

G&E|PC received Lease of the Year for its lease of a 49,000 square foot facility in Grand Rapids and Wyoming to Internet giant Priceline.com. Priceline.com plans to locate its international call center in the facility, adding more than 300 jobs initially with plans to grow to more than 900 jobs in four years.

The awards were sponsored by *The Grand Rapids Business Journal*, *Crain’s Detroit Business*, the University of Michigan Real Estate Forum and the Urban Land Institute.

“We are incredibly pleased to have these two transactions recognized with Real Estate Excellence Awards,” said Duke Suwyn, SIOR, CCIM and president and CEO of Grubb & Ellis|Paramount Commerce. “The acknowledgement is testimony to the incredible resilience in the West Michigan real estate market, the power of collaboration and the incredible depth of expertise of our advisors.

“Both transactions deliver new life to excellent properties – bringing with them more investment, new jobs and the opportunity to showcase our community on the national stage.”

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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.

About Grubb & Ellis

Grubb & Ellis Company (NYSE: GBE) is one of the largest and most respected commercial real estate services and investment 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 June 30, 2008, more than \$3.6 billion in investor equity has been raised for these investment programs. The Company and its subsidiaries currently manage a growing portfolio of more than 218 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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