



## **PRESS RELEASE**

FOR IMMEDIATE RELEASE

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### **Grubb & Ellis|Las Vegas Facilitates Lease of 75,000 SF Warehouse Space in Las Vegas**

LAS VEGAS (Feb. 6, 2009) – Grubb & Ellis Company (NYSE: GBE), a leading real estate services and investment firm, today announced that Xavier Wasiak represented the landlord, LV Cheyenne, LLC and Jennifer Levine represented the tenant, Phoenix Recycling Technologies, in the lease of 75,000 square feet of industrial space for 10 years located at 4775 E. Cheyenne Ave.

Phoenix Recycling Technologies is taking a huge step in helping Nevadans clean up the environment by building a state of the art tire waste processing facility. Nevada government officials have agreed that this manufacturing facility will have an enormously positive impact on both the local environment and the economy. The officials are looking forward to a facility that will provide green jobs for the community, clean up our environment and produce a sustainable product made in Nevada. The transaction was valued at \$4.2 million.

#### **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 September 30, 2008, more than \$3.8 billion in investor equity has been raised for these investment programs. The company and its subsidiaries currently manage a growing portfolio of more than 225 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](http://www.grubb-ellis.com).

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