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General Growth Properties Inc. Awards Grubb & Ellis Company 1.1-Million-SF Office Leasing and Property Management Assignment

SANTA ANA, Calif. (Oct. 18, 2011) – Grubb & Ellis Company (NYSE: GBE), a leading real estate services and investment firm, today announced that General Growth Properties Inc. selected the company to lease and manage a 32-building, 1.1-million-square-foot office portfolio in Summerlin, an award-winning 22,000-acre master-planned community located in the Las Vegas area.

Leading the leasing assignment is David Scherer, executive vice president, Transaction Services, who is joined by Barton Hyde, vice president, Michael Hsu, senior associate, Matthew Kreft, senior associate, and Brandon McCool. The property management team is led by Eric Forshee, LEED GA, executive managing director.

“This is a phenomenal group of properties located in one of the leading master-planned communities in the nation,” said Scherer. “The portfolio is backed by a strong ownership in General Growth Properties and we intend to market it with an innovative, progressive plan that will maximize the value of the assets.”

Forshee added that the management plan for the portfolio is centered on increasing tenant satisfaction and retention.

The portfolio consists of:

- Corporate Pointe, a three-building complex offering more than 180,000 square feet of space located at 10550 – 10750 W. Charleston Blvd.,
- the two-story, 71,388-square-foot 10000 W. Charleston Blvd.,
- The Canyons at Summerlin, comprising four buildings located at 1120 – 1180 Town Center Drive that offer approximately 208,000 square feet of space,
- The Crossing Business Center, a 21-building office complex located at the intersection of North Town Center Drive and Covington Cross Drive that consists of roughly 491,500 square feet of space and two vacant land parcels,
- The Plazas, two buildings offering a combined 87,950 square feet of space at 1635 and 1645 Village Center Circle and
- the two-story 1551 Hillshire Drive, which consists of nearly 70,000 square feet of space.

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The office portfolio offers a wide range of options for companies, including professional image office suites, free-standing single-tenant buildings and a modern state-of-the-art corporate campus facility.

Located near the Spring Mountains and Red Rock Canyon National Conservation Area, Summerlin was first established in the 1950s by Howard Hughes Jr. The community has grown to a population of nearly 100,000 and has been awarded numerous development awards from organizations like the Urban Land Institute, American Society of Landscape Architects and the Pacific Coast Builders Conference.

For leasing information, call 702.733.7500, or contact Scherer at david.scherer@grubb-ellis.com.

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 5,200 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 management business, the company is a leading sponsor of real estate investment programs. For more information, visit www.grubb-ellis.com.

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