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Kennedy Associates Becomes Investment Advisor to Largest Portfolio of Volume Certified LEED for Existing Buildings

SEATTLE (May 4, 2010) – Institutional Real Estate Investment Advisor Kennedy Associates (<http://www.kennedyusa.com>) announced today that it has received final LEED (Leadership in Energy and Environmental Design) for Existing Buildings: Operations & Maintenance Certification for 28 commercial buildings and six million square feet of commercial real estate in eight key markets nationally as a part of the U.S. Green Building Council's (USGBC) Volume Certification pilot program. Kennedy's Volume Certification on behalf of the Multi-Employer Property Trust (MEPT) is the first by an institutional investment advisor and only the second nationally—making these projects the largest group of certified LEED for Existing Buildings: Operation & Maintenance buildings under one owner to date.

“Our team's dedication to sustainable property operations has resulted in a comprehensive program that can successfully certify large portfolios of buildings simultaneously,” said Preston Sargent, Executive Vice President and MEPT Portfolio Manager. “We are committed to being responsible property investors, offering our clients value-add sustainable services, and our tenants healthier green buildings to work in.”

The Volume Certification covers six million square feet of Class A office buildings, each one achieving individual LEED EB: O&M Certification at varying levels (i.e., Certified, Silver, Gold) within Kennedy Associates' portfolio. LEED EB: O&M Certification recognizes each building's sustainable features and high-performance property operations and maintenance. The certification also positions each building for increased market value, given reduced operating expenses and growing tenant and investor demand for green buildings.

“Kennedy Associates' LEED for Existing Buildings: Operation & Maintenance Volume Certification demonstrates tremendous business and environmental leadership,” said Doug Gatlin, Vice President of Market Development, U.S. Green Building Council. “Retrofitting our existing building stock is the greenest way to achieve sustainability in the built environment, and Kennedy Associates' stewardship should be applauded.”

Through their commitment to Responsible Property Investing (RPI), Kennedy Associates pursued LEED Volume Certification, developing a pre-certified program to efficiently and cost-effectively implement, verify, and document ongoing sustainable property operations. RPI considers environmental and social ramifications, as well as fiduciary responsibilities, in managing real estate investments. Kennedy Associates plans to certify future eligible portfolios of existing buildings and has initiated certification efforts for a second group of MEPT office buildings representing more than two million square feet nationally.

Kennedy's LEED EB: O&M Certification program includes sustainable policies, practices, and plans for single- and multi-tenant buildings of various vintages which now represent some of the most sustainable buildings within their respective markets, using 20% or less water and 35% less energy than the national average as a group. The certification of such a diverse portfolio of buildings required completion of energy audits, restroom retrofits (where necessary) and systems testing, as well as creation of custom assessment and tracking toolkits and education and training modules. Kennedy Associates partnered with [Green Building Services Inc. \(www.greenbuildingservices.com\)](http://www.greenbuildingservices.com) to develop a certification program aligned with its Responsible Property Investing goals and consistent with its business model.

About [Kennedy Associates](#)

Kennedy Associates is a full-service investment advisor with deep and broad real estate investment expertise serving public, corporate, and Taft-Hartley retirement systems, and major university endowments. A 2009 and 2010 ENERGY STAR Partner of the Year and a 2008 Urban Land Institute and Financial Times Sustainable Cities Award winner, Kennedy has \$6.5 billion in real estate assets under management and is a leader in Responsible Property Investing which considers environmental and social ramifications, as well as fiduciary responsibilities, in managing real estate investments. Kennedy has \$2.0 billion in buildings representing more than nine million square feet certified by the U.S. Green Building Council's Leadership in Energy and Environmental Design program. www.kennedyusa.com

About the Multi-Employer Property Trust

The Multi-Employer Property Trust (MEPT) is a \$3.8 billion (Net Asset Value) open-end commingled real estate equity fund that invests in a diversified portfolio of institutional-quality real estate assets in the U.S. Founded in 1982, MEPT is owned by 331 pension plans. MEPT is recognized as a pioneer in Responsible Property Investing and is the largest commingled real estate fund in the U.S. that is signatory to the UN Principals for Responsible Investment (UN PRI). www.mept.com

LEED® is a registered trademark of the U.S. Green Building Council.

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