

**NEWS RELEASE**

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**EPA NAMES Kennedy Associates  
2009 ENERGY STAR® PARTNER OF THE YEAR**  
*Kennedy Associates earns award for protecting the environment  
through energy efficiency*

[Seattle, Washington, March 25, 2009] – The U.S. Environmental Protection Agency (EPA) has named Kennedy Associates Real Estate Counsel, LP (“Kennedy Associates”) as a 2009 ENERGY STAR Partner of the Year for outstanding energy management and reductions in greenhouse gas emissions. Kennedy Associates’ accomplishments will be recognized at an awards ceremony in Washington, D.C. on March 31, 2009.

Kennedy Associates, an ENERGY STAR partner since 2005, will be honored for its strategic energy management efforts and a commitment to save energy across its entire operating portfolio of commercial real estate assets that resulted in significant energy and financial savings in 2008. Kennedy’s ENERGY STAR program is a key component of its commitment to Responsible Property Investing (“RPI”). RPI considers environmental and social ramifications as well as fiduciary responsibilities in managing real estate investments by expanding the traditional business reporting framework to include people and the planet, as well as profit.

"Kennedy Associates is a leader among institutional real estate investors. By embracing Responsible Property Investing and their partnership with ENERGY STAR, Kennedy Associates has helped to put building energy efficiency at the forefront of the many issues commanding the attention of property investors today," said Alyssa Quarforth, US EPA, ENERGY STAR Program Manager for Commercial Real Estate. "Their commitment to strategic energy management is proven through their continual achievements in energy efficiency and greenhouse gas emissions reduction across their national portfolio."

The award highlights the work of Kennedy's ENERGY STAR and RPI Committees and details Kennedy's creation of new software tools, guidance manuals, ENERGY STAR reports and training provided for its asset managers and analysts during 2008. Kennedy benchmarks all eligible office and industrial buildings monthly within ENERGY STAR Portfolio Manager, which currently represents greater than 23 million square feet.

As an institutional real estate advisor to the Multi-Employer Property Trust and select public and corporate pension funds, Kennedy Associates' 2008 benchmarking activities resulted in a 4.5 percent reduction in energy use, (compared to a 2.1 percent in 2007) and the reduction of 5,187 metric tons of CO<sub>2</sub>. ENERGY STAR-labeled buildings within the Kennedy portfolio currently represent approximately \$2 billion in market value.

"EPA is pleased to recognize Kennedy Associates for leadership in addressing global warming through greater energy efficiency," said Kathleen Hogan, Director of the Climate Protection Partnerships Division at the U.S. EPA. "Because commercial and industrial facilities account for about half of U.S. greenhouse gas emissions, Kennedy Associates' efforts are vital to protecting our global environment."

Last year alone, Americans with the help of ENERGY STAR saved \$19 billion on their energy bills and reduced greenhouse gas emissions equivalent to those of 29 million vehicles.

The 2009 Partner of the Year Awards recognize efforts to use energy efficiently in facility operations and to integrate superior energy management into overall organizational strategy. Award winners are selected from more than 12,000 organizations that participate in the ENERGY STAR program.

#### About Kennedy Associates Real Estate Counsel LP

Kennedy Associates Real Estate Counsel LP, a full-service registered investment advisor, brings more than 30 years of entrepreneurial real estate investment expertise to a select number of public, corporate, and Taft-Hartley retirement systems as well as major university endowments. Kennedy has invested in, and managed, \$13 billion in development, redevelopment and existing properties. Kennedy Associates is a leader in Responsible Property Investing. RPI considers environmental and social ramifications as well as fiduciary responsibilities in managing real estate investments by expanding the traditional business reporting framework to include people and the planet as well as profit. Kennedy Associates has practiced many RPI principles since the company's inception in 1978, including the use of Responsible Contractors, having built or in the process of developing \$2 billion of Leadership in Energy and Environmental Design (LEED) buildings and being carbon-neutral as a company. Kennedy has been an active ENERGY STAR Partner since 2005, is benchmarking more than 23 million square feet of office and industrial space each month and has received ENERGY STAR labels for buildings representing approximately \$2.0 billion in market value. Last year, the company was honored for its innovative RPI Initiative at the inaugural Sustainable Cities Award competition, which the Financial Times and Urban Land Institute sponsored. [www.kennedyusa.com](http://www.kennedyusa.com)

## About ENERGY STAR

ENERGY STAR was introduced by the U.S. Environmental Protection Agency in 1992 as a voluntary market-based partnership to reduce greenhouse gas emissions through increased energy efficiency. Today, ENERGY STAR offers businesses and consumers energy-efficient solutions to save energy, money and help protect the environment for future generations. More than 12,000 organizations are ENERGY STAR partners committed to improving the energy efficiency of products, homes, buildings and businesses. For more information about ENERGY STAR, visit [www.energystar.gov](http://www.energystar.gov) or call toll-free 1-888-STAR-YES (1-888-782-7937).

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