



GRUBB & ELLIS

Thomas Linderman Graham

Grubb & Ellis|Thomas Linderman Graham
1511 Sunday Drive, Suite 200
Raleigh, NC 27607

919.785.3434 main

919.785.0802 fax

www.tlgcre.com

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Contacts: Elizabeth Raiford
Phone: 919.420.1563
Email: elizabeth.raiford@tlgcre.com

Grubb & Ellis|Thomas Linderman Graham and Richards Commercial Properties Join Forces

RALEIGH, N.C. (June 19, 2009) -- Grubb & Ellis|Thomas Linderman Graham, a leading Triangle real estate services firm, and Richards Commercial Properties, a Triangle area real estate firm specializing in retail real estate transactions, announced today that they are joining forces effective July 15, 2009.

Both companies provide third-party commercial real estate services to tenants, landlords, buyers and sellers. Grubb & Ellis|Thomas Linderman Graham handles all product types, including office, industrial and retail, and Richards Commercial specializes in retail property transactions.

Three brokers from Richards Commercial will join Grubb & Ellis|Thomas Linderman Graham to form a new retail services team. George Richards, Amy Watkins and Shane Bull will join Todd Harrelson, vice president, Grubb & Ellis|Thomas Linderman Graham. Richards will join the company as a senior vice president and will lead the retail services brokerage team, which will have nearly 50 years combined commercial real estate experience. Watkins will join the company as a vice president, and Bull will join as a real estate advisor.

“This is a great opportunity to bolster our retail services team, capitalize on our mutual strengths in building relationships, leverage Grubb & Ellis’ national platform and expand our core business base,” said J. Rex Thomas, CPM, SIOR, chairman and chief executive officer of Grubb & Ellis|Thomas Linderman Graham. “This announcement is not driven by a desire to become a larger organization. We see tremendous opportunity on the horizon in the retail sector, and clients need a skilled team on their side now more than ever. With the combined experience and resources of our organization, we are well positioned to make a strategic move into retail services.”

With its newly expanded retail services team, Grubb & Ellis|Thomas Linderman Graham has approximately 65 employees, including 28 real estate advisors. The company maintains offices in Raleigh, Durham and Chapel Hill. The retail services team will be headquartered in the Raleigh office.

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Richards, a partner with Richards Commercial Properties, said, “while we are very proud of the success that we have enjoyed, and the reputation we have earned as retail specialists, we need to broaden the scope of services we can offer to our clients. The bottom line for us is client service, and the team of professionals and the resources in place at Grubb & Ellis|Thomas Linderman Graham made this an easy decision. We have flirted with this move for the last couple of years, but recent changes in the real estate market are creating new opportunities that, in our view, will require a comprehensive bundle of market knowledge and resources. By joining forces with our new teammates we believe that we will be uniquely positioned for those opportunities in our market area.”

Grubb & Ellis|Thomas Linderman Graham will now have the notable distinction of having four former real estate company leaders working together in one firm. “We work well together because our core values are very similar,” said Thomas. “Our singular focus is always on serving our clients, and we do whatever is necessary to ensure their success. In all, we have 10 principals who are deeply involved in the day-to-day business of the firm, making sure we live up to our mission and execute on our promises.”

Thomas was with Highwoods Properties for 17 years and helped to take the company public. He purchased its third-party services business in 1997, forming Thomas Commercial Inc. John B. Linderman, Jr., SIOR, president and chief operating officer for Grubb & Ellis|Thomas Linderman Graham, founded Vector Properties in 1994. In 1997, the company was among the first in the nation to join the Grubb & Ellis affiliate program, becoming Grubb & Ellis|Vector. In 2000, Thomas and Linderman joined forces to form Grubb & Ellis|Thomas Linderman.

The late Frank H. Kenan created Graham Associates, Ltd. in 1993 in order to manage his commercial real estate portfolio. John P. Graham, executive vice president for Grubb & Ellis|Thomas Linderman Graham, joined Graham Associates in 1996, and the company merged with Grubb & Ellis|Thomas Linderman in 2005, forming Grubb & Ellis|Thomas Linderman Graham. Since that time, the firm has experienced tremendous growth. In 2007 and 2008, Grubb & Ellis|Thomas Linderman Graham was the only commercial real estate company recognized by *Triangle Business Journal* as being one of the 50 fastest growing privately held companies in the Triangle.

Richards was with KPMG Peat Marwick for 17 years and spent the next several years in real estate finance and development. Richards Commercial Properties was formed in 1999 as a partnership between George and David Richards, with Amy Watkins becoming a partner in 2004. The firm has specialized in property transactions involving retail and mixed-use properties. Richards Commercial brokers have handled hundreds of transactions with total valuation of more than \$200 million.

About Grubb & Ellis|Thomas Linderman Graham:

Grubb & Ellis|Thomas Linderman Graham is a full-service commercial real estate company with offices in Raleigh, Chapel Hill and Durham, North Carolina. As locally owned and operated affiliate of Grubb & Ellis, the company specializes in serving the Triangle region and areas east to the North Carolina Coast, providing market presence and exclusive coverage for Grubb & Ellis in these markets. For more information, visit www.tlcre.com.

About Grubb & Ellis:

Named to *The Global Outsourcing 100™* in 2009 by the International Association of Outsourcing Professionals™, Grubb & Ellis Company (NYSE: GBE) is one of the largest and most respected commercial real estate services and investment companies in the world. Our 6,000 professionals in more than 130 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 Grubb & Ellis Realty Investors, the company is a leading sponsor of real estate investment programs that provide individuals and institutions the opportunity to invest in a broad range of real estate investment vehicles, including public non-traded real estate investment trusts (REITs), tenant-in-common (TIC) investments suitable for tax-deferred 1031 exchanges and other real estate investment funds. For more information, visit www.grubb-ellis.com.

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