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Grubb & Ellis|Thomas Linderman Graham Brokers Sale of Two Laboratory/Office Buildings

RALEIGH, N.C. (Jan. 3, 2011) -- Grubb & Ellis|Thomas Linderman Graham, a leading North Carolina real estate services firm, announced today that it represented Phase 3 Properties in the sale of two laboratory and office buildings. BioMed Realty Trust Inc. purchased the Patriot Drive Sciences Center, located at 3908 Patriot Drive in Durham, as well as 3000 Weston Parkway, located in Cary.

The Patriot Drive Sciences Center was constructed in 1984 and contains approximately 48,000 square feet. The purchase price for the property was approximately \$8.6 million. Constructed in 1990, 3000 Weston Parkway totals approximately 30,000 square feet and was purchased for \$6.1 million. The building is 100 percent leased to Diosynth Biotechnology.

Lee Clyburn of Grubb & Ellis|Thomas Linderman Graham represented Phase 3 Properties in the transactions.

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 a 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. In 2009, Grubb & Ellis|Thomas Linderman Graham was honored as Grubb & Ellis Company's Affiliate of the Year. For more information, visit www.tlgcre.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 6,000 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 subsidiaries, 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), mutual funds and other real estate investment funds. For more information, visit www.grubb-ellis.com.

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