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Contacts:

MANUEL DE ZÁRRAGA

HFF Executive Managing Director
(305) 448-1333
mdezarraga@hfflp.com

HERMEN RODRIGUEZ

HFF Managing Director
(305) 448-1333
hrodriguez@hfflp.com

KRISTEN MURPHY

HFF Associate Director, Marketing
(713) 852-3500
krmurphy@hfflp.com

HFF closes sale of Tampa Class A office buildings

MIAMI, FL – The Miami office of HFF (Holliday Fenoglio Fowler, L.P.) announced today that it has closed the sale of Fountain Square I and III, Class A office buildings totaling 311,816 square feet in Tampa, Florida.

HFF managing director Hermen Rodriguez, executive managing director Manny de Zárraga and director Ike Ojala led the investment sales team on behalf of the seller, Brookfield Asset Management. W.P. Carey & Co., LLC purchased the properties free and clear of debt.

Fountain Square I and III are located at 4915 Independence Highway and 4900 Memorial Highway respectively in the Westshore area of Tampa. This location is adjacent to Tampa International Airport and close to Interstate 275, State Route 60 and Veterans Expressway. The four-story properties are fully leased to JP Morgan Chase on a long-term basis. Fountain Square I is a 135,666-square-foot building with a 708-space garage and a retail bank branch. Fountain Square III, completed in 2000, has 176,150 square feet plus a 912-space garage, a cafeteria, training rooms and a daycare facility.

“Fountain Square I and III presented investors with an opportunity to acquire Class A office buildings that have reliable, long-term cash flow, in-place rents that are below market and an acquisition price that is below replacement cost. There is incredible investor appetite for well-positioned Florida office buildings,” said Rodriguez.

Brookfield Asset Management Inc., focused on property, renewable power and infrastructure assets, has over \$100 billion of assets under management and is co-listed on the New York and Toronto Stock Exchanges under the symbol BAM and on NYSE Euronext under the symbol BAMA. www.brookfield.com.

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W. P. Carey & Co. LLC (NYSE: WPC) is an investment management company that provides long-term sale-leaseback and build-to-suit financing for companies worldwide and manages a global investment portfolio approaching \$10 billion. Publicly traded on the New York Stock Exchange (WPC), W. P. Carey and its CPA® series of income-generating, non-traded REITs help companies and private equity firms unlock capital tied up in real estate assets. The W. P. Carey Group's investments are highly diversified, comprising contractual agreements with approximately 275 long-term corporate obligors spanning 28 industries and 16 countries. www.wpcarey.com

HFF (NYSE: HF) operates out of 17 offices nationwide and is a leading provider of commercial real estate and capital markets services to the U.S. commercial real estate industry. HFF offers clients a fully integrated national capital markets platform including debt placement, investment sales, advisory services, structured finance, private equity, loan sales and commercial loan servicing. www.hfflp.com.

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