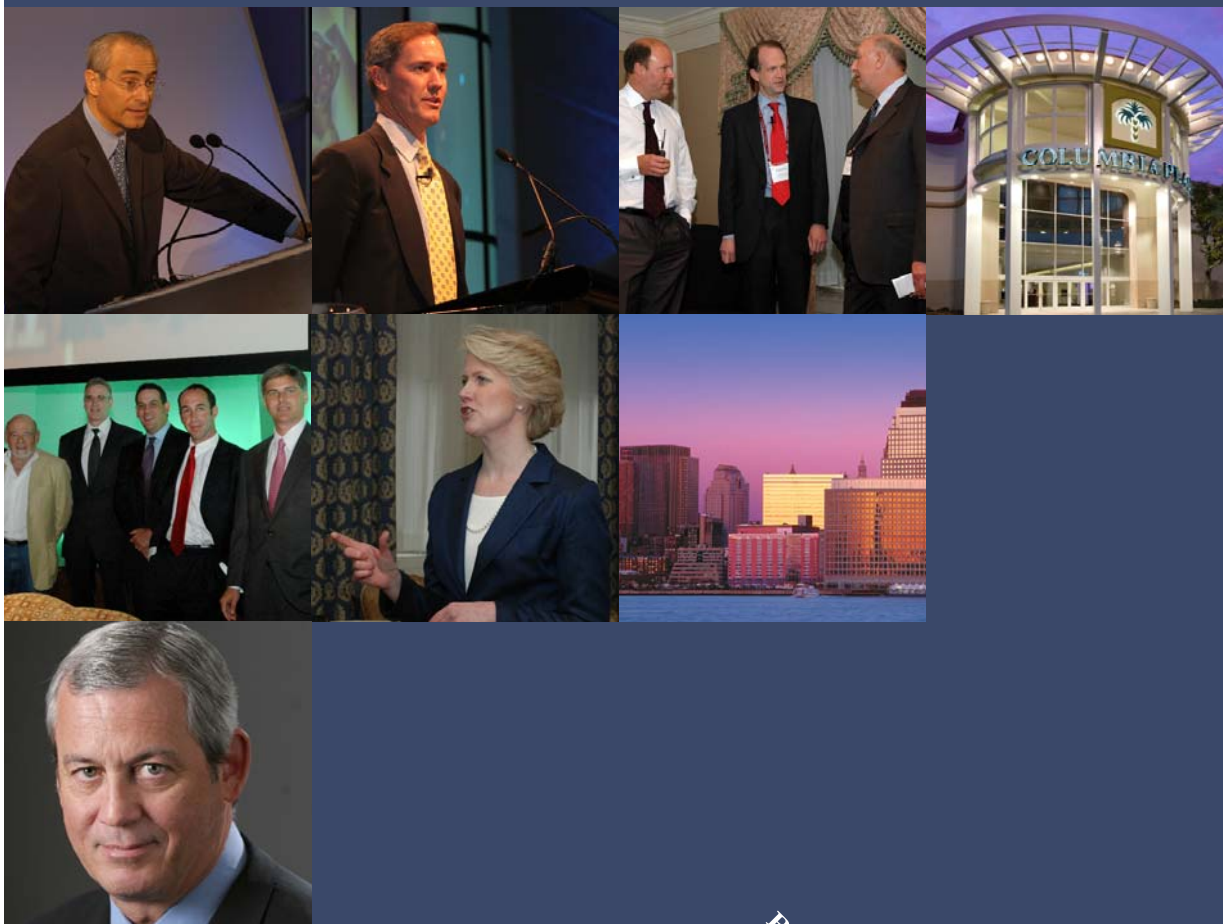


# NAREIT<sup>®</sup> 2007

## Associate Member Application



**National Association of Real Estate Investment Trusts<sup>®</sup>**

*REITs: Building Dividends & Diversification<sup>®</sup>*

For details, please contact Meghna Mathur,  
NAREIT's Director of Member Affairs & Marketing, at [mmathur@nareit.com](mailto:mmathur@nareit.com) or  
Bonnie Gottlieb, VP Industry & Member Affairs, at [bgottlieb@nareit.com](mailto:bgottlieb@nareit.com)



## What Can Membership in NAREIT Offer You?

The National Association of Real Estate Investment Trusts (NAREIT) is your source for access to information, education and networking. As an Associate Member of NAREIT, your greatest benefit will be access to timely and relevant information about the REIT and publicly traded real estate industry. Whether you depend on accurate information for management, investment or professional decisions, NAREIT has the resources for your needs.

**NAREIT Associate Members benefit from access to all of the following value-added services:**

### NAREIT Online



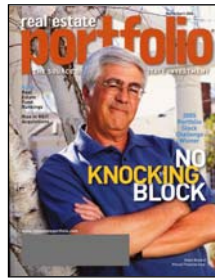
**Online Handbook** – NAREIT’s online membership directory; users have the ability to search for both NAREIT Corporate and Associate members. The online handbook also provides demographic and corporate-level data for all REITs and publicly traded real estate companies included in the NAREIT membership.

**NAREIT Slideshow** – A comprehensive resource for understanding the fundamentals of the REIT and publicly traded real estate industry.

**Federal REIT Tax Compendium** – An online, interactive research tool for all IRS rulings and regulations in the REIT tax area. Includes summaries of all IRS REIT guidance pronouncements and key word index.

### Real Estate Portfolio Magazine

NAREIT members receive a complimentary subscription to *Real Estate Portfolio* magazine, the source for information on the REIT and publicly traded real estate industry. Each bi-monthly issue and one annual special issue of *Real Estate Portfolio* provides insightful analysis and coverage of issues and individuals making headlines in the world of REITs and real estate stocks.



## CONFERENCES

NAREIT Associate Members are eligible for discounts to attend the following industry conferences:

### 2007

#### Law & Accounting Conference

March 28-30, Miami, FL

#### REITWeek™:

#### NAREIT's Investor Forum\*

June 5-7, New York, NY

#### Annual Convention

Nov. 14-16, Las Vegas, NV

### 2008

#### Law & Accounting Conference

March 19-21, Scottsdale, AZ

#### REITWeek™:

#### NAREIT's Investor Forum\*

June 4-6, New York, NY

#### Annual Convention

Nov. 19-21, San Diego, CA

\*Invitation only – open to qualified institutional investors

## Professional Publications



NAREIT Associate Members receive complimentary copies of the following professional interest publications:

- *Financial Standards Updates/Alerts*
- *IRS REIT Guidance*
- *Look Who's Talking About REITs and Publicly Traded Real Estate®*
- *Look Who's Talking Around The Globe®*
- *NAREIT Domestic Returns*
- *NAREIT Global Daily Return*
- *NAREIT NewsBrief*
- *NAREIT Quick Member Guide*
- *State and Local Tax Policy Bulletin*

**Additionally, NAREIT Associate Members receive discounts on the purchase of the following publications:**

- *Frequently Asked Questions About REITs and Publicly Traded Real Estate*
- *The REIT Story*
- *Compensation Survey*
- *Insurance Survey*

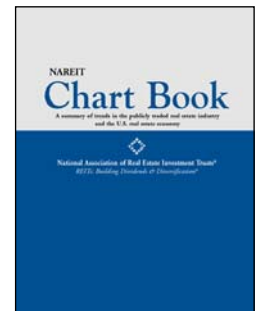
## Research & Statistics



**Data Library** – Comprehensive source for industry performance statistics and capital market activities

**REITWatch®** – NAREIT's online statistical report summarizing capital market activity, sector coverage, and corporate real estate stock performance data

**Chart Book** – NAREIT's monthly online publication that summarizes trends in the REIT and publicly traded real estate industry, as well as the U.S. economy.



## Committee Participation

NAREIT sponsors a variety of outreach efforts in support of the REIT and publicly traded real estate industry and the concerns of its membership base. The four NAREIT committees identified here provide every member the opportunity to interact with his or her peers on issues of importance to the industry, thereby helping to shape the future of REITs and publicly traded real estate.

- **Accounting Committee\***
- **Government Relations Committee\***  
*State and Local Tax Subcommittee\*:*  
*SEC Subcommittee\**
- **Insurance Committee**
- **Investor Relations Committee**



\* Committee members are invited to participate on issue-specific task forces

# MEMBERSHIP APPLICATION

For information regarding Associate Membership, contact Meghna Mathur at 1-800-3NAREIT or 202-739-9400 or Bonnie Gottlieb at 1-800-3NAREIT or 202-739-9444.

## PERSONAL INFORMATION.

Please print clearly or type. Information will be recorded exactly as it appears.

Individual name \_\_\_\_\_

Title \_\_\_\_\_

Organization name \_\_\_\_\_

Business address (Primary address) \_\_\_\_\_

City, State, Zip \_\_\_\_\_

Telephone \_\_\_\_\_

Facsimile \_\_\_\_\_

E-mail \_\_\_\_\_

## Membership Information

**Primary.....\$1045.00**

The first individual to join NAREIT from each office location of an organization. Associate Membership is not available to employees of REITs and publicly traded real estate companies.

**Additional.....\$605.00**

Each individual, subsequent to the primary member, to join NAREIT from a specific office location of a specific organization. (Reduced dues not available for initial Associate Membership. To determine if you qualify for this membership category, please contact Meghna Mathur at 1-800-3NAREIT or 202-739-9400.)

**Tax-Exempt Institutional**

**Investor.....\$330.00**

Any employees of a tax-exempt organization (i.e., endowment, foundation, pension fund) that is an institutional investor. (This category does not apply to advisors to these entities).

**Academic.....\$220.00**

Available to full-time university level professors and libraries only. Not available to students. (Please enclose a copy of your credentials with application).

Please check the code or codes that best describes your organization and position. Please mark all that apply.

### REAL ESTATE

- Advisor . . . . . RE-AD
- Appraiser . . . . . RE-AP
- Asset Manager . . . . . RE-AM
- Broker . . . . . RE-B
- Developer . . . . . RE-D
- Investor . . . . . RE-I
- Investor Relations . . . . . RE-IR
- Marketing . . . . . RE-M
- Owner . . . . . RE-O
- Professional . . . . . RE-P
- Property Manager . . . . . RE-PM
- Public Relations . . . . . RE-PR
- Real Estate Consultant . . . . . RE-REC
- REIT Analyst . . . . . RE-RA
- REIT Consultant . . . . . RE-RC

### LAW FIRM

- Environmental . . . . . LF-EL
- Real Estate . . . . . LF-REA
- Securities, Corporate . . . . . LF-SCA
- Tax . . . . . LF-TA

### ACCOUNTING FIRM

- Audit . . . . . AF-AA
- Tax . . . . . AF-TA
- Real Estate Consulting . . . . . AR-REC
- M&A Consulting . . . . . AF-MAC

### CONSULTING SERVICES

- Executive Recruitment . . . . . CS-ER
- Environmental . . . . . CS-EN
- Financial . . . . . CS-F
- Investor Relations . . . . . CS-IR
- Management . . . . . CS-M

### ACADEMIC INSTITUTION

- Full-Time Real Estate Professor . . . AC-P

### INSTITUTIONAL INVESTMENT FIRM

- Advisor-Bonds . . . . . II-BA
- Advisor-Real Estate . . . . . II-REA
- Advisor-Stocks . . . . . II-SA
- Buy Side Analyst . . . . . IB-BSA
- Investor . . . . . II-I
- Pension Fund . . . . . PFD
- Sell Side Analyst . . . . . IB-SSA

### INVESTMENT BANK

- Buy Side Analyst . . . . . IB-BSA
- Corporate Finance . . . . . IB-CF
- Institutional Sales . . . . . IB-IS
- Investment Banker . . . . . IB-IB
- Real Estate . . . . . IB-RE
- Research . . . . . IB-RES
- Retail Sales . . . . . IN-RS
- Securities Trader . . . . . IB-ST
- Sell Side Analyst . . . . . IB-SSA

### FINANCIAL PLANNER . . . . . FPL

### COMMERCIAL BANK

- Real Estate Lender . . . . . CB-REL
- Capital Markets Professional . . . . . CB-CM

### INSURANCE COMPANY

- Capital Markets Professional . . . . . INS-CM
- Broker . . . . . INS-B
- Consultant . . . . . INS-C
- Mortgage Underwriter . . . . . INS-M
- Real Estate Lender . . . . . INS-REL

### MORTGAGE BANKING

- Underwriter . . . . . MB-L
- Originator . . . . . M-BR
- Servicer . . . . . M-SVC

### TITLE INSURANCE

- Broker . . . . . TI-B
- Underwriter . . . . . TI-U
- Servicer . . . . . TI-S

### NON PROFIT

- Real Estate Trade Association . . . . . NP-RE
- Other . . . . . NP-O

# MEMBERSHIP APPLICATION

## PAYMENT INFORMATION

The duration of your NAREIT membership is one full year, beginning the month in which payment is received.

Enclosed is my check for \$ \_\_\_\_\_

Please bill my

Visa  MasterCard  AMEX

for the amount of:

\$1045<sup>00</sup>  \$605<sup>00</sup>  \$330<sup>00</sup>  \$220<sup>00</sup>

\_\_\_\_\_  
Account Number

\_\_\_\_\_  
Expiration Date

\_\_\_\_\_  
Signature

## FORWARD SIGNED APPLICATION TO:

National Association of Real Estate Investment Trusts®  
1875 I Street, NW, Suite 600, Washington, DC 20006  
FAX 202-739-9402



**National Association of  
Real Estate Investment Trusts®**  
*REITs: Building Dividends & Diversification®*

**www.nareit.com**

## MEMBER PARTICIPATION

(a) Would you like to receive NAREIT's Government Relations summaries via e-mail of all IRS rulings concerning REITs?  Yes  No

(b) Included in membership is committee participation. Please select a committee in which you would like to be involved:

- Accounting
- Government Relations
  - SEC Subcommittee
  - State and Local Tax Subcommittee
- Insurance
- Investor Relations

(c) Do you have any personal acquaintances or business associates who would be interested in receiving membership or publications information from NAREIT? Please provide name and e-mail.

\_\_\_\_\_  
Name

\_\_\_\_\_  
E-mail

## TERMS

(1) The Board of Governors will not approve the Associate Membership of any employee, sponsor or advisor of an entity that qualifies as a real estate investment trust or publicly traded real estate company under the Internal Revenue Code. In such case, the employer must apply for Corporate Membership.

(2) Dues, contributions or gifts to NAREIT are not tax deductible as charitable contributions for income tax purposes. However, they may be tax deductible as ordinary and necessary business expenses. Trade association dues may not be deducted to the extent the association conducts lobbying activities. NAREIT estimates that the nondeductible portion of your 2007 dues—the portion that is allocable to lobbying—is 25 percent.

(3) Upon acceptance of this application for membership, the member agrees to abide by all applicable provisions of the Code of Ethics and Bylaws of NAREIT.

(4) Dues are not refundable.

I agree to the terms set forth above.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date