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***lucy*[®] Expands And Relocates Corporate Headquarters
to KOIN Center in Downtown Portland**
Company will bring new jobs to downtown Portland

PORTLAND, Ore. (January, 22 2008) --*lucy*[®] activewear, an everyday performance apparel company focusing on inspiring active, on-the-go women and Grubb & Ellis Company (NYSE: GBE), a leading real estate services and investment management firm, today announced that *lucy*[®] has executed a lease for 17,060 square feet for a new corporate headquarters at KOIN Center, located at 222 SW Columbia Street in downtown Portland. Founded in 1999 and with approximately \$57 million in annual revenues, Portland-based *lucy*[®] is a rapidly-growing women's active lifestyle retail brand sold through a base of 61 owned retail stores and online through www.lucy.com. Eric Haskins of Grubb & Ellis Company represented *lucy*[®] and Mark Carnese and Tom Usher of Cushman & Wakefield represented the landlord, Commonwealth Partners.

lucy[®] is centered around positive energy and its mission is quite simple: offer beautifully designed lifestyle apparel that inspires women to live healthy, active, balanced lives—with style. *lucy*'s new headquarters will continue its tradition of embodying the company's entrepreneurial beginnings with a vivacious and buzzing environment of passionate spirits and positive energy.

“Our dedicated individuals with positive spirits fuel our company and we are looking forward to allowing our passion for our customer, our product and our communities to run rampant through the new halls,” said Michelle Lantow, President of *lucy*[®]. This lease represents a 60 percent increase in size for *lucy*[®] and will allow the firm to grow their office by 40 percent in the next five years, adding to their current employee count of 70. The company will be relocating from several

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smaller offices totaling 10,000 square feet in the northwest industrial district.

“We selected this space because it was unique in the marketplace. The high ceilings and very creative feel is perfect for our designers,” said Lantow. “The location is also ideal with its proximity to the river and running trails around the Esplanade which will allow our employees to maintain their active lives.”

“This was a difficult requirement because *lucy*® has a very specific culture and they were looking for a new home that would blend an artistic and imaginative space with the amenities and services that come in a Class A office building,” said Eric Haskins, Vice President with Grubb & Ellis.

"With the addition of Lucy to our building, we anticipate a renewed energy not just for KOIN Center but for the entire South Auditorium University District," added Ron Beltz, Vice President for Commonwealth Properties, the building's owner.

"We had been looking for the right tenant to occupy the former theatre space given the uniqueness and creative feel it projects. From the first tour we had, we felt *lucy*® would be a great fit for this space and bring a new dimension to the KOIN Center," said Mark Carnese, Director of Office Brokerage Services with Cushman & Wakefield.

For additional comment on the significance of this announcement to the downtown business community, feel free to contact the following:

Sandra McDonough, CEO of the Portland Business Alliance - 503.552.6762

Jennifer Nolfi, PDC, Small Business Advocate for Activewear, Cycling, & the Outdoor Gear Industry – 503.823.0271

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ABOUT LUCY

lucy® is a Portland, Ore.-based lifestyle apparel company for women who value fit, style and performance. *lucy®* isn't a specific person – she lives in all of us as we attempt to live a healthy, balanced life. Life is not only about being at the gym or yoga studio; it's about the everyday routine of multi-tasking errands, activities with family and friends, and taking care of yourself from the inside out. An expert in active ways of life, *lucy®* listens carefully to the needs of women and creates apparel with on-the-go performance and versatility, as well as a healthy dose of style and color. With its own *lucy®* label and exclusive designs from other designers and brands, *lucy* stands apart and inspires confidence in those who wear the products and visit the stores.

On August 24, 2007 VF Corporation, a global leader in lifestyle branded apparel, completed its acquisition of *lucy®* activewear, inc. As a result of the acquisition, *lucy®* activewear inc. is now a wholly-owned subsidiary of VF Corporation.

The company currently operates 61 stores in Arizona, California, Colorado, Connecticut, Washington D.C., Illinois, Massachusetts, Maryland, Michigan, Minnesota, New Jersey, Oregon, Texas, Virginia, and Washington, and online at www.lucy.com.

About Grubb & Ellis

Grubb & Ellis Company (NYSE: GBE) is one of the largest and most respected commercial real estate services companies. With more than 130 owned and affiliate offices worldwide, Grubb & Ellis offers property owners, corporate occupants and investors comprehensive integrated real estate solutions, including transaction, management, consulting and investment advisory services supported by proprietary market research and extensive local market expertise.

Grubb & Ellis and its subsidiaries are leading sponsors of real estate investment programs that provide individuals and institutions the opportunity to invest in a broad range of real estate investment vehicles, including tax-deferred 1031 tenant-in-common (TIC) exchanges, public non-traded real estate investment trusts (REITs) and real estate investment funds. As of September 30, 2007, nearly \$3 billion in investor equity has been raised for these investment programs. The company and its subsidiaries currently manage a growing portfolio of more than 214 million square feet of real estate. In 2007, Grubb & Ellis was selected from among 15,000 vendors as Microsoft Corporation's Vendor of the Year. For more information regarding Grubb & Ellis Company, please visit www.grubb-ellis.com.

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