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**W. P. Carey Announces Two Transactions**

***Build To Suit Financing in Martinsville, VA and Acquisition of Restaurant Site in Downtown Chicago***

New York, NY – July 11, 2011 – Investment firm [W. P. Carey & Co. LLC](#) (NYSE: WPC) announced today that CPA<sup>®</sup>:17 – Global, one of its publicly held non-traded REIT affiliates, has agreed to provide [build to suit financing](#) for an operations center and office facility in Martinsville, Virginia. The financing will total approximately \$14.5 million. When completed, the 93,000 square foot facility will be leased to ICF International under a long term lease. The project will be developed by Panattoni Development Company.

In addition, W. P. Carey announced that CPA<sup>®</sup>:17 – Global has acquired an approximately 14,000 square foot land site in the River North neighborhood in downtown Chicago to be leased to CRO-San Luis Development, LLC (“CRO”). CRO is building a Cantina Laredo restaurant on the site that is anticipated to be completed and open in August. The purchase price for the land was approximately \$7 million.

Commenting on the ICF financing, W. P. Carey Director Chad Edmonson noted, “We are pleased to complete this build to suit financing. In a market where traditional construction loans remain extremely difficult to obtain, our strong balance sheet allows us to partner with developers and tenants to fund the construction of build to suits without involving a construction lender. This marks our second project with Panattoni in the last twelve months, and it represents a continued emphasis on working with best-in-class developers to provide a comprehensive solution to tenants. Adding this asset to our portfolio is consistent with W. P. Carey’s goal of investing in critical assets of growing companies that can provide diversity to our portfolios as well as a source of steady ongoing income.”

Christopher A. Ciliberti, Partner in charge of Panattoni’s Virginia/DC operations, added, “Because of W. P. Carey’s experience with build to suit financing, coupled with our recent relationship with them on another build to suit facility in Europe, they were able to provide a financial structure that proved to be a fit for both parties. Additionally, W.P. Carey delivered a financial commitment that provided for 100% of development costs for the project, eliminating financing risk for us and for the client.”

Commenting on the acquisition of the Chicago parcel, W. P. Carey Managing Director Gino Sabatini added, “The acquisition of the strategically located corner in the River North area off North Michigan Avenue represented an opportunity to acquire a site with substantial long term land value that will generate attractive current income through a long term lease with CRO. We

feel this is a great addition to the CPA<sup>®</sup>:17 portfolio in terms of adding diversity, providing current return and giving the portfolio an opportunity for substantial future appreciation.”

### **W. P. Carey & Co. LLC**

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 of approximately \$11 billion. Publicly traded on the New York Stock Exchange (WPC), W. P. Carey and its CPA<sup>®</sup> 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 17 countries.  
<http://www.wpcarey.com>

*This press release contains forward-looking statements within the meaning of the Federal securities laws. A number of factors could cause the Company's actual results, performance or achievement to differ materially from those anticipated. Among those risks, trends and uncertainties are the general economic climate; the supply of and demand for office and industrial properties; interest rate levels; the availability of financing; and other risks associated with the acquisition and ownership of properties, including risks that the tenants will not pay rent, or that costs may be greater than anticipated. For further information on factors that could impact the Company, reference is made to the Company's filings with the Securities and Exchange Commission.*