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## **The National Association of Real Estate Investment Trusts presents Industry Leadership Award to Blair, former chairman and CEO of AvalonBay Communities**

November 27, 2013 - Front Section

The National Association of Real Estate Investment Trusts (NAREIT) presented its 2013 Industry Leadership Award to Bryce Blair, former chairman and CEO of AvalonBay Communities, and its 2013 Industry Achievement Award to Ritson Ferguson, CEO and co-chief investment officer of CBRE Clarion Securities.

The NAREIT Industry Leadership Award is presented annually to a REIT executive who has made a significant and lasting contribution to the growth and betterment of the industry. The award is presented in memory of Edward Linde, the late CEO of Boston Properties.

"Bryce has made important contributions to the betterment of the REIT industry over the course of his career," said NAREIT's 2013 chair Edward Walter, president and CEO of Host Hotels and Resorts, in presenting the award.

He served as NAREIT's chair in 2011, as well as first vice chair in 2010 and second vice chair in 2009.

"He also has provided leadership and support for NAREIT's Investor Outreach program, working to increase REIT investment at the nation's largest pension plans and defined contribution plan providers," Walter said.

The NAREIT Industry Achievement Award is presented annually to professionals serving the REIT industry whose acumen and integrity have helped heighten awareness and understanding of the value of REITs and publicly traded real estate. The award is presented in memory of E. Lawrence Miller, the former CEO of one of the industry's first REITs, Bradley Real Estate Trust, and a past NAREIT Chair.

NAREIT recognized Ferguson for his efforts that moved REITs into the investment mainstream.

"Ritson played an important role in both telling the REIT story, and in building an investment platform to make broad-scale REIT investment possible in those formative years of the modern REIT industry," said NAREIT 2014 Chair Ronald Havner, Chairman, CEO and President of Public Storage, who presented the award.

With two partners, he formed the predecessor company to CBRE Clarion Securities in 1991. As a dedicated REIT fund manager, he did pioneering work to introduce, explain and build acceptance among investors for the REIT investment proposition.

"Ritson's efforts helped make possible the exceptional expansion of the U.S. REIT industry that took place in the first two decades of the Modern REIT Era. His work has helped make the industry into the vibrant marketplace it is today."

Both awards were presented at REITWorld 2013, NAREIT's Annual Convention for All Things REIT in San Francisco.

