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FOR IMMEDIATE RELEASE

**PRINCIPAL GLOBAL INVESTORS APPOINTS STREAM REALTY TO DEVELOP, LEASE, AND
MANAGE LEED PRE-CERTIFIED INDUSTRIAL DEVELOPMENT**

HOUSTON – AUGUST 13, 2008 – Stream Realty Partners, L.P., has been selected as the exclusive leasing and management provider of Bay Area Business Park, a state-of-the-art, Class A industrial development at the intersection of Red Bluff and Bay Area Boulevard. Bay Area Business Park is the first Leadership in Energy and Environmental Design (LEED) pre-certified warehouse development serving the Port of Houston.

The 137-acre project, a development of Principal Global Investors, is planned in two phases which will accommodate nearly two and half million square feet of space upon completion. Phase I of the project, consisting of over one million square feet in three buildings, is currently under construction with completion scheduled for this fall. Phase II is currently available for Build to Suit opportunities.

Casey Miller, a senior asset manager at Principal Global Investors, said, “Principal Global Investors is excited to be underway at Bay Area Business Park. We are committed to Houston and are excited about this opportunity at the doorstep to the Port of Houston.”

Bay Area Business Park will contain above-standard finishes, unmatched flexibility and will provide direct access to Houston’s Bayport and Barbours Cut shipping terminals. Kyle Valentine, Justin Robinson and Chris Money of Stream Realty are marketing the project, and Brice Hill of Stream Realty is overseeing the development.

Kyle Valentine, Stream Realty’s Co-Managing Partner in Houston, stated “Bay Area Business Park appeals to a wide range of businesses. Situated just three miles from the Port of Houston’s

new Bayport Container Terminal, this state-of-the-art project will be able to accommodate users from 20,000 square feet to as large 480,480 contiguous square feet.”

ABOUT STREAM REALTY PARTNERS, L.P.

Stream Realty Partners, L.P. is a full service real estate investment, development and services company. Since its formation in 1996, Stream Realty has grown from its two original partners to a staff of over 270 real estate professionals that share one common goal: to provide an unequalled level of service to their clients. Stream's professionals combine significant expertise in all facets of the commercial real estate industry. Stream currently leases and/or manages over 15 million square feet of commercial buildings in Houston, as well as over 45 million square feet across the state of Texas. For more information, please visit Stream Realty's web site at www.streamrealty.com.

ABOUT PRINCIPAL REAL ESTATE INVESTORS:

Principal Real Estate Investors is the fourth largest institutional real estate manager in the United States based on tax-exempt assets under management¹ and manages or subadvises \$44.5 billion in commercial real estate assets. The firm's real estate capabilities include both public and private equity and debt investment alternatives. Principal Real Estate Investors is the dedicated real estate group of Principal Global Investors, a diversified asset management organization and a member of the Principal Financial Group®.

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¹ Ranked by U.S. institutional tax-exempt assets, out of 50 managers profiled, as of June 30, 2007. "Real Estate Managers," PENSIONS & INVESTMENTS, Oct. 15, 2007

*As of June 30, 2008. Principal Global Investors is the asset management arm of the Principal Financial Group® (The Principal®)¹ and includes the asset management operations of the following subsidiaries of The Principal: Principal Global Investors, LLC; Principal Real Estate Investors, LLC; Spectrum Asset Management, Inc.; Post Advisory Group, LLC; Columbus Circle Investors; Edge Asset Management, Inc.; Morley Financial Services Inc.; Principal Global Investors (Europe) Limited; Principal Global Investors (Singapore) Ltd.; Principal Global Investors (Australia) Ltd.; Principal Global Investors (Japan) Ltd.; and the majority owned affiliates of Principal International, Inc.

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