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News

For: **THOMAS PROPERTIES GROUP**

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THOMAS PROPERTIES GROUP TO ADD SEASONED REAL ESTATE FINANCIAL EXECUTIVE DIANA LAING AS CHIEF FINANCIAL OFFICER

LOS ANGELES – Thomas Properties Group, the national real estate investment and development company founded by well known Los Angeles business leader and developer James A. Thomas, has announced that Diana Laing will join the company May 1 as Chief Financial Officer. A seasoned real estate financial executive, Laing has held CFO posts with leading public REITs as well as private equity firms.

“Ms. Laing’s 23 years of experience in the real estate industry spans the entire finance spectrum including capital markets, strategic planning, budgeting, financial reporting and investor and institutional relations,” said Thomas. “She will provide valuable counsel as well as practical knowledge of all aspects of our business.”

Laing served as Executive Vice President and Chief Financial Officer of two large publicly traded REITs for 18 years. Starting in 1982, she rose through the financial ranks at Southwest Property Trust, Inc., a Dallas-based REIT that owned multi-family properties throughout the southwestern United States. In 1996 she became Executive Vice President, Chief Financial Officer and Corporate Secretary of Arden Realty, Inc., a New York Stock Exchange-listed REIT with the largest portfolio of commercial office properties in Southern California. In this post she was instrumental in raising over \$2.5 billion in combined equity and debt as well as relationships with institutional investors, lenders, bondholders, investment banks, analysts and rating agencies.

Laing serves on the Board of Directors and chairs the Audit Committee of The Macerich Company, Inc., listed on the New York Stock Exchange and one of the largest owners/operators of regional malls in the United States. She previously served on the board and as chair of the Audit Committee of Sterling House, Inc., a publicly traded developer and operator of assisted living facilities.

Most recently Laing was Chief Financial Officer of Triple Net Properties, LLC, a real estate company offering investment products, partnerships, property and asset management and leasing. For two years prior she was Principal and Chief Financial Officer of New Pacific Realty Corporation, a real estate investment company that raised and invested private capital. She also held senior posts including CFO with Firstsource Corp., a private technology company based in El Segundo, CA.

A graduate of Oklahoma State University, Laing started her career with Arthur Andersen & Company in Dallas and then became controller for Crawford Energy, Inc., also of Dallas.

Active in the Big Brothers and Big Sisters of Los Angeles and Inland Empire, Laing currently serves on the Board of Directors. She resides in Calabasas.

Thomas Properties Group, LLC, founded in 1996 by James A. Thomas, acquires, develops and manages commercial real estate throughout the United States for its own portfolio as well as third party and institutional investors. The firm owns and manages more than seven & one half million square feet of office and retail space with an additional 5.3 million square feet in pre-development. Headquartered in Los Angeles, Thomas Properties Group maintains offices in Philadelphia, Sacramento, Austin, Dallas and San Antonio. More information is available at www.thomaspropertiesgroup.com

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