

News Release

BUILDING & LAND TECHNOLOGY ANNOUNCES LARGEST 2007 LEASE AND PURCHASE

GE's Growing Energy Investing Unit to Move to Ex-Xerox Headquarters

Stamford, CT – January 7, 2008 – Building & Land Technology announced today that an affiliate had bought the building housing the offices of GE Energy Financial Services, the energy investing arm of GE (NYSE:GE), and would lease to the business the former world headquarters of Xerox Corporation.

Financial terms were not disclosed.

The affiliate of Building & Land Technology, owned by Carl and Paul Kuehner, purchased 120 Long Ridge Road in Stamford from GE and simultaneously leased its landmark 800 Long Ridge Road property 1.5 miles north to GE Energy Financial Services. GE Energy Financial Services will remain at 120 Long Ridge Road for one year before moving to the former Xerox headquarters at 800 Long Ridge.

Xerox moved 60 days ago to its new headquarters in Building and Land Technology's Towers complex in Norwalk. GE Energy Financial Services will begin its 15-year lease at 800 Long Ridge in January 2009, when the building's total renovation is scheduled for completion.

"GE Energy Financial Services is delighted to make the move to accommodate our rapid business growth, with our 290 employees in Stamford," said Alex Urquhart, President and CEO of GE Energy Financial Services.

Building & Land Technology said the newly renovated 275,000-square-foot 800 Long Ridge property will provide an energy efficient headquarters in the spirit of GE's ecomagination program, in which the company helps its customers meet their environmental challenges while expanding its own portfolio of cleaner energy products.

The 120 Long Ridge corporate campus consists of approximately 300,000 square feet of class "A" office space, with the ability to develop additional buildings on the 60-acre parcel. 120 Long Ridge is contiguous to Building & Land Technology's 260 and 292 Long Ridge properties. The three individual buildings offer more than 550,000 square feet of existing commercial space located on 77 contiguous acres. This sizable parcel, just minutes from the Merritt Parkway and Stamford's commercial business district with its multi-modal transportation center, offers amenities desired in today's corporate environment plus unique power advantages: the site draws off two separate power grids for power insurance. With this acquisition, Building & Land Technology now owns four office buildings on the west side of Long Ridge Road (120/260/292/800).

According to Building & Land Technology President/CEO Carl R. Kuehner, III, these recent transactions – the firm's largest 2007 lease and purchase -- dovetail with its strategy of "purchasing and repositioning value-added properties in high-profile areas of

Fairfield County that offer ease of access and a full range of amenities.” Kuehner added that Building & Land Technology has already received inquiries from potential tenants for the individual buildings as well as the total campus.

Stamford’s Mayor Malloy remarked, “I’m delighted that Building & Land Technology has turned its attention to Stamford. The Kuehners have a reputation for excellence and it’s gratifying to see their focus and continued significant capital investment here in our City.” Malloy went on to say that he was very happy that GE Energy Financial Services, “a model corporate citizen,” would remain in Stamford.

About Building & Land Technology

A second-generation real estate development company, Norwalk-based Building & Land Technology has completed ventures worth more than \$2 billion and currently has over 2,100,000 square feet of class “A” office space under ownership/management. BLT trophy properties host the headquarters for GE Commercial Finance, Diageo, GE Real Estate, Xerox, GE Energy Financial Services, IMS Health, GE Treasury and Hewitt. BLT’s numerous office parks, apartment complexes, single family subdivisions, common interest communities and adaptive reuse projects total in excess of 8,000,000 square feet of development throughout Fairfield County.

About GE Energy Financial Services

GE Energy Financial Services’ 350 experts invest globally with a long-term view, backed by the best of GE’s technical know-how and financial strength, across the capital spectrum and the energy and water industries, to help their customers and GE grow. With \$16 billion in assets, GE Energy Financial Services, based in Stamford, Connecticut, invests more than \$5 billion annually in two of the world’s most capital-intensive industries, energy and water. More information: www.geenergyfinancialservices.com.

About GE

GE (NYSE: GE) is Imagination at Work -- a diversified technology, media and financial services company focused on solving some of the world's toughest problems. With products and services ranging from aircraft engines, power generation, water processing and security technology to medical imaging, business and consumer financing, media content and advanced materials, GE serves customers in more than 100 countries and employs more than 300,000 people worldwide. For more information, visit www.ge.com.

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