

## **FOR IMMEDIATE RELEASE**

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### **W. P. Carey and Sun Products Complete \$41 Million Build-To-Suit Financing for Distribution Center**

New York, NY – June 22, 2010 – Investment firm [.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 a distribution center, in Bowling Green, Kentucky for The Sun Products Corporation, a leading North America provider of fabric and dish care products. The financing will total approximately \$41 million. When completed, the 1.4 million square foot facility will be leased to Sun Products under a long term triple net lease and will enable the company to consolidate operations of nine other facilities in the Bowling Green area. Located adjacent to one of Sun Products’ four manufacturing plants, the distribution center will be one of two distribution facilities serving the entire East Coast.

The Sun Products Corporation, headquartered in Wilton, Connecticut, was established in September 2008, by the merger of Unilever’s North American fabric care business and Huish Detergents Inc. The company’s product portfolio includes well known brands in the laundry and dish care market, including Wisk, all, Sunlight, and Snuggle, as well as many laundry and dish care private label brands for retailers. Sun Products is a portfolio company of private equity firm, Vestar Capital.

Commenting on the acquisition, W. P. Carey Director, Kathleen Barthmaier, noted, “We are pleased to complete this build-to-suit financing with Sun Products. At a time when financing for to-be-built facilities remains challenging, we were able to structure a financing that funds both the construction of the facility and provides long term financing once construction is complete. It also demonstrates our ability to work with portfolio companies of private equity firms in order to support their business and investing objectives.”

Blair Hawley, Senior Vice President, Logistics and Distribution of Sun Products, added, “Because of W. P. Carey’s experience with build-to-suit financing and the private equity industry they were able to understand our objectives and structure a financing that met our business needs, as well as their own investment objectives. The completion of this facility will be an enhancement to our business and the community.”

### **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 approaching \$10 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 16 countries. [://www.wpcarey.com](http://www.wpcarey.com)

### **The Sun Products Corporation**

The Sun Products Corporation, headquartered in Wilton, Connecticut, is a leading North American provider of laundry detergent, fabric softeners and other household products. With annual net sales of more than \$2 billion, the Company’s portfolio of products are sold under well known brands that include all<sup>®</sup>, Snuggle<sup>®</sup>, Sun<sup>®</sup>, Wisk<sup>®</sup>, Surf<sup>®</sup>, and Sunlight<sup>®</sup>. In addition, Sun Products is the manufacturing partner for the majority of retailer brand laundry and dish products in North America. For more information visit: [.sunproductscorp.com](http://sunproductscorp.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.*