

W. P. Carey's Corporate Property Associates Programs Announce Distributions

March 27, 2009

New York, NY – March 27, 2009 – The Board of Directors of Corporate Property Associates 17 - Global Incorporated (CPA[®]:17 – Global) increased the second quarter 2009 annualized yield to 6.30% on its initial public offering price of \$10.00 per share, which equates to a daily distribution rate of \$0.001731 per share. The daily distributions are payable to shareholders of record as of the close of business on each day during the quarter and will be paid in aggregate on or about July 15, 2009.

In addition, the Boards of Directors of Corporate Property Associates 14 Incorporated (CPA[®]:14), Corporate Property Associates 15 Incorporated (CPA[®]:15) and Corporate Property Associates 16 – Global Incorporated (CPA[®]:16 – Global) announced the following cash distributions for each company for the first quarter of 2009, payable on April 15, 2009 to shareholders of record as of March 31, 2009:

- CPA[®]:14's cash distribution increased to \$0.1976 per share, equating to an annualized yield of 8.28%.
- CPA[®]:15's cash distribution increased to \$0.1748 per share, equating to an annualized yield of 7.05%.
- CPA[®]:16 – Global's cash distribution increased to \$0.1653 per share, equating to an annualized yield of 6.61%.
- CPA[®]:17 – Global's daily distribution for the first quarter, as announced on December 12, 2008, is \$0.001736 per share, payable to shareholders of record as of the close of business on each day during the quarter and to be paid in aggregate on April 15, 2009. This equates to an annualized yield of 6.25% on its initial public offering price of \$10.00 per share.

CPA[®]:14, CPA[®]:15, CPA[®]:16 – Global and CPA[®]:17 – Global are members of the W. P. Carey Group, which provides long-term sale-leaseback and build-to-suit financing for companies worldwide. The Group's broadly diversified portfolio is comprised of contractual agreements with approximately 300 tenants spanning 28 industries and 14 countries. www.wpcarey.com

Individuals interested in receiving future updates on W. P. Carey via e-mail can register at www.wpcarey.com/alerts.

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.