

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

June 13, 2008

New York, NY – June 13, 2008 – The Boards of Directors of Corporate Property Associates 14 Incorporated (CPA[®]:14), Corporate Property Associates 15 Incorporated (CPA[®]:15) and Corporate Property Associates Corporate Property Associates 16 – Global Incorporated (CPA[®]:16 - Global) announced today the cash distributions for each company for the second quarter of 2008, payable on July 15, 2008 to shareholders of record as of June 30, 2008.

- CPA[®]:14's cash distribution increased to \$0.1959 per share.
- CPA[®]:15's cash distribution increased to \$0.1719 per share.
- CPA[®]:16 – Global's cash distribution increased to \$0.1642 per share.
- CPA[®]:17 – Global's daily distribution for the second quarter, as announced on March 26, 2008, is \$0.001511 per share, payable to shareholders of record as of the close of business on each day during the quarter and payable in aggregate on July 15, 2008.

In addition, the Board of Directors of CPA[®]:17 – Global has declared third quarter 2008 daily distributions of \$0.001511 per share, payable to shareholders of record as of the close of business on each day during the quarter. The daily distributions will be paid in aggregate on or about October 15, 2008. This daily distribution rate equates to an annualized yield of 5.5% on CPA[®]:17 – Global's initial public offering price of \$10 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 real estate holdings – valued at more than \$10 billion – are highly diversified, comprised of more than 850 commercial and industrial assets 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.