

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

March 26, 2008

New York, NY – March 26, 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 first quarter of 2008, payable on April 15, 2008 to shareholders of record as of March 31, 2008.

- CPA[®]:14's cash distribution increased to \$0.1954 per share.
- CPA[®]:15's cash distribution increased to \$0.1704 per share.
- CPA[®]:16 – Global's cash distribution increased to \$0.1637 per share.
- CPA[®]:17 – Global's daily distribution for the first quarter, as announced on December 20, 2007, 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 April 15, 2008.

In addition, the Board of Directors of CPA[®]:17 – Global has declared second 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 July 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 24 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.