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news release

for immediate release

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Grubb & Ellis AGA Realty Income Fund Announces Dividend

SAN MATEO, Calif. (July 13, 2009) – Grubb & Ellis Alesco Global Advisors today announced that Grubb & Ellis AGA Realty Income Fund (NSDQ: GBEIX) paid a dividend of \$0.131 per share on July 1, to shareholders of record as of June 29. The fund intends to make regular quarterly distributions.

Grubb & Ellis AGA Realty Income Fund is managed by an experienced portfolio team with public and private market real estate experience, as well as long-standing industry relationships. The fund is distributed by Quasar Distributors, LLC.

Grubb & Ellis Alesco Global Advisors is a subsidiary of Grubb & Ellis Company (NYSE: GBE), one of the largest commercial real estate services and investment management firms. This relationship affords them access to a nationwide network of real estate brokers and researchers, providing market insights and understanding on virtually every real estate market and product type in the country.

For more information regarding Grubb & Ellis AGA Realty Income Fund, please visit the fund's Web site at www.gbemutualfunds.com.

About Grubb & Ellis

Grubb & Ellis Company (NYSE: GBE) is one of the largest commercial real estate services and investment companies in the world. Our 6,000 professionals in more than 130 company-owned and affiliate offices draw from a platform of real estate services, practice groups and investment products to deliver comprehensive, integrated solutions to real estate owners, tenants and investors. The firm's transaction, management, consulting and investment services are supported by highly regarded proprietary market research and extensive local expertise. Through its investment subsidiaries, the company is a leading sponsor of real estate investment programs that provide individuals and institutions the opportunity to invest in a broad range of real estate investment vehicles, including public non-traded real estate investment trusts (REITs), tenant-in-common (TIC) investments suitable for taxdeferred 1031 exchanges and other real estate investment funds. For more information, visit www.grubb-ellis.com.

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Important notes

Past performance does not guarantee future results.

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Mutual fund investing involves risk, including the potential loss of principal.

Investors should be aware of the risks involved with investing in a fund concentrating in REITs and real estate securities, such as declines in the value of real estate and increased susceptibility to adverse economic or regulatory developments. Investments in asset backed and mortgage backed securities include additional risks that investors should be aware of, such as credit risk, prepayment risk, possible illiquidity and default, as well as increased susceptibility to adverse economic developments. Investing in small and medium-sized companies involves greater risks than those associated with investing in large company stocks, such as business risk, significant stock price fluctuations and illiquidity. Investments in debt securities typically decrease in value when interest rates rise. This risk is usually greater for longer-term debt securities. Diversification does not assure a profit or protect against a loss in a declining market.

To determine if this fund is an appropriate investment for you, carefully consider the fund's investment objectives, risk factors, charges and expenses before investing. This and other information can be found in the fund's prospectus, which may be obtained by visiting www.gbemutualfunds.com or calling 877.404.7822. Read the prospectus carefully before investing.

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