

press release

REALTY  INCOME

The Monthly Dividend Company*



FOR
IMMEDIATE
RELEASE

REALTY INCOME ANNOUNCES PRIYA CHERIAN HUSKINS WILL JOIN BOARD OF DIRECTORS

ESCONDIDO, CALIFORNIA, December 12, 2007...Realty Income Corporation (Realty Income), The Monthly Dividend Company®, (NYSE: O) announced today that Priya Cherian Huskins has joined the Company's Board of Directors. Ms. Huskins will serve on the Company's Nominating/Corporate Governance Committee. The Board will now have eight independent Directors and a total of ten Board members.

Ms. Huskins brings strong corporate governance and legal experience to Realty Income's Board of Directors. Currently she is a partner at Woodruff-Sawyer & Co., a full-service insurance brokerage and risk management consulting firm headquartered in San Francisco, CA. Priya is a recognized expert in directors and officers liability risk as well as other corporate governance matters. Prior to her current position, she was a corporate and securities attorney at Wilson Sonsini Goodrich & Rosati, one of Silicon Valley's leading law firms. While there she worked with both public and private companies through all stages of corporate development, including initial public offerings, ongoing public reporting as well as merger and acquisition transactions. Ms. Huskins is a graduate of Harvard University where she graduated with high honors. She also has a juris doctor degree from the Law School at the University of Chicago. Priya is on the Board of Directors of the National Association of Corporate Directors, Silicon Valley Chapter, and is a member of the California Bar.

Commenting on Ms. Huskins appointment to Realty Income's Board of Directors, Tom A. Lewis, Chief Executive Officer of Realty Income said, "We are delighted to have Ms. Huskins join our Board of Directors. Priya's extensive experience in the area of corporate governance will enhance the Company's already strong corporate governance oversight. In addition it will further strengthen the independent oversight the Board provides for the shareholders of Realty Income. We look forward to working with Priya for many years in continuing to build the business of The Monthly Dividend Company®."

Realty Income, The Monthly Dividend Company®, is a New York Stock Exchange real estate company dedicated to providing shareholders with dependable monthly income. To date the Company has declared 450 consecutive monthly dividends throughout its 38-year operating history. The monthly dividend is supported by the cash flows from over 2,250 retail properties owned under long-term lease agreements with leading regional and national retail chains. The Company is an active buyer of net-leased retail properties nationwide.

Note to Editors:

Realty Income press releases are available at no charge by calling our toll-free investor hotline number: 888-811-2001, or by visiting the Company's website at www.realtyincome.com.