



P R E S S R E L E A S E

CB Richard Ellis, Inc.
200 Park Avenue
New York, NY 10166
T 212 984-8000
F 212 984-8073
www.cbre.com

FOR IMMEDIATE RELEASE

Contact:
Melanie Keenan
Director, Media Relations
212 984-8073
melanie.keenan@cbre.com

CB RICHARD ELLIS CONTINUES AS NATIONAL LEADER IN INVESTMENT SALES IN 2004

* * *

*Real Capital Analytics' findings report CBRE's sales activity grew by
65 percent in the last year*

* * *

Aggregate sales across all property types total in excess of \$28 billion

New York, NY – February 1, 2005 – For the fifth year in a row, CB Richard Ellis emerged as the nation's leader in overall real estate investment sales having sold more than \$28 billion in U.S. Property in 2004, equating to a market leading position of 15.8 percent. The findings were announced in reports issued by Real Capital Analytics (RCA), a national research and consulting firm which tracks national property sales of office, industrial, retail, and apartment properties valued in excess of \$5 million.

CBRE's sales activity was up 65 percent over 2003, compared to an average increase of 50 percent registered in the market. In 2004, the company brokered twice as many transactions as any other firm surveyed.

"In addition to strong market fundamentals and increased demand, we attribute our successful performance to having added to the depth of our already strong team with the recruitment of a number of 'star athletes' in the last six months," said Gregory S. Vorwaller, CBRE President of Investment Properties, "each of whom have significantly enhanced our skill level and generated additional business. We anticipate the high volume of investment activity to continue, especially as the capital flows continue to mount and interest rates remain low on an historic basis."

Other findings include:

- Across all property types, CBRE sold more than twice as many properties as any other firm;
- In the multifamily sector, CBRE's sales represented 21 percent of total volume;
- In the industrial sector, CBRE's sales represented 18.6 percent of total volume;
- CBRE's office sales in 2004 were nearly double those of the prior year.

Real Capital Analytics, Inc., (www.rcanalytics.com) a national research and consulting firm based in New York City, analyzes current property sales transaction information providing valuable insight on the capital environment for real estate investment. RCA produces monthly reports of investment activity in addition to tracking leading listing brokers, buyers, and sellers. Covering all U.S. markets and the four core property types, its audience includes buyers, owners, brokers and lenders among others.

CB Richard Ellis (NYSE:CBG) is the world's leading commercial real estate services firm (in terms of 2003 revenue). The company serves real estate owners, investors and occupiers by offering strategic advice and execution for property leasing and sales; property, facilities and project management; corporate services; debt and equity financing; investment management; valuation and appraisal; research and investment strategy; and consulting. Including partners and affiliates, CB Richard Ellis has more than 300 offices across 50 countries around the world. Please visit our Web site at www.cbre.com.