



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

CB Richard Ellis, Inc.
777 Brickell Avenue
Suite 1000
Miami, FL 33131
T 305.374.1000
F 305.381.6462
www.cbre.com

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For further information:

Calum Weaver

CB Richard Ellis

305.381.6439

calum.weaver@cbre.com

Jeffrey Hartsook

CB Richard Ellis

305.381.6446

jeffrey.hartsook@cbre.com

CB RICHARD ELLIS CONTINUES TO EXPAND MIAMI OFFICE.

Firm Hires Jeffrey Hartsook as Associate in Brokerage Services

Miami, FL – October 7th, 2004

CB Richard Ellis, the World's leading commercial real estate services provider, is pleased to announce the hiring of Jeffrey Hartsook as Associate in the Brokerage Services division in Miami-Dade.

Hartsook joins CB Richard Ellis from the high tech medical device industry, where he was a top-producer in both the manufacturing and distribution industries. Hartsook's responsibilities with CB Richard Ellis will include working with Michael Klotz, First Vice President, to provide strategic commercial real estate services to local and national companies, including lease acquisition and disposition, market and site analysis, financial analysis, transaction structuring, and long-term strategic planning. Hartsook will also be a member of the Life Sciences Industry Practice Group, which was recently selected by Palm Beach County as the exclusive consultant, marketer and brokerage firm for the proposed Palm Beach County Bioscience Research Park.

"CB Richard Ellis is the most respected company in the commercial real estate industry," stated Jeff Hartsook, Associate, CB Richard Ellis. "The platform, size and scope of CB Richard Ellis both locally and around the globe, provide the most resources to meet the needs of the real estate tenant, landlord, and investor."

Ed Mitchell, CB Richard Ellis' Managing Director responsible for the company's operations in South Florida, stated, "We are continuing to provide a superior quality and consistency of

service to our clients. Our continued success in South Florida has given us the opportunity to add experienced professionals that allow us to further increase our market share. In today's economic environment, this is a great competitive edge we can offer and I look forward to leveraging Jeff's expertise to help grow our business."

About CB Richard Ellis

Headquartered in Los Angeles, 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.