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## CB Richard Ellis Negotiates \$6.3 Million Sale of Southbank Commons in Phoenix, Ariz.

Phoenix – June 23, 2009 – CB Richard Ellis (CBRE) has negotiated the \$6.3 million sale of Southbank Commons, a 103,667-square-foot two-story, flex-office building located at the entrance to the Southbank Business Park at 3402 E. University Drive in Phoenix, Ariz.

Bob Young, Steve Brabant, Glenn Smigiel, Rick Abraham, Joe Porter, Pat Feeney, Dan Calihan and Rusty Kennedy of CBRE's Phoenix office represented Midland Loan Services, Inc., a PNC real estate company acting in the role as the special servicer. Bill Bayless, also in CBRE's Phoenix office, represented the buyer, Phoenix NAP LLC of Phoenix, Ariz.

Phoenix NAP is a multi-tenant colocation facility, offering both high bandwidth and higher density needs. The company will provide flexible datacenter solutions with 2N power redundancy, N+1 chilled water plants and N+1 redundant generators, when it opens the new facility in September 2009.

### About CB Richard Ellis

CB Richard Ellis Group, Inc. (NYSE:CBG), a Fortune 500 and S&P 500 company headquartered in Los Angeles, is the world's largest commercial real estate services firm (in terms of 2008 revenue). The Company has approximately 30,000 employees (excluding affiliates), and serves real estate owners, investors and occupiers through more than 300 offices (excluding affiliates) worldwide. CB Richard Ellis offers strategic advice and execution for property sales and leasing; corporate services; property, facilities and project management; mortgage banking; appraisal and valuation; development services; investment management; and research and consulting. CB Richard Ellis has been named a BusinessWeek 50 "best in class" company three years in a row and a Fortune 100 fastest growing company two years in a row. Please visit our Web site at [www.cbre.com](http://www.cbre.com).