

PRESS RELEASE

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Contact: Christy Ingle

Office: 213-613-3011 / Cell: 949-751-9200

Christy.ingle@cbre.com

NEW INDUSTRIAL PARK BREAKS GROUND IN POMONA

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Twelve Buildings to be Constructed Totaling 292,296 Square feet

POMONA, CA (November 27, 2006) – CB Richard Ellis announced today it will handle the sales and leasing of twelve new industrial buildings totaling 292,296 square feet in Pomona that broke ground today. Under development by Long Beach-based Seventh Street Development, the buildings are part of the new Mission-71 Business Park, being built on land the company acquired last spring near the high profile intersection of the 71, 57 and 10 freeways. CBRE industrial market experts Lynn Knox, Lyn Eisenhower, Barbara Emmons and John Privett are representing Seventh Street Development in the marketing of the buildings.

The twelve buildings will range in size from 16,000 to 42,000 square feet and will be available for sale or lease in the 3rd Quarter of 2007. Offering ample parking and 35' wide drive aisles, internal/external dock loading positions, as well as two-story office space, the buildings will also feature exceptional freeway visibility between two major thoroughfares.

“There is a pent up demand in Pomona by industrial users and buyers, so the Mission-71 Business Park is positioned to do very well,” said Knox. “Its location will draw strong interest from the San Gabriel Valley, Los Angeles and north Orange County markets, and there continues to be a market for businesses who want to own their properties.”

The business park, which will be constructed in phases, also offers build-to-suit opportunities up to 100,000 square feet. Mission-71 Business Park is Seventh Street Development's first project in the city of Pomona. Fullmer Companies is the General Contractor. Ware Malcolm is the architect and Walden & Associates is the Civil Engineer for the project. JP Morgan Chase is providing the construction financing. For more information on the project, please visit www.cbre.com/mission-71

About CB Richard Ellis

CB Richard Ellis (NYSE:CBG), a FORTUNE 1000 company headquartered in Los Angeles, is the world's leading commercial real estate services firm (in terms of 2005 revenue). The company serves real estate owners, investors and occupiers around the world through more than 300 offices (including partners and affiliates) in over 50 countries. CB Richard Ellis delivers to clients superior 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. Founded in 1906, CB Richard Ellis marks a century of excellence in client service this year. Please visit our Web site at www.cbre.com.

About Seventh Street Development:

Headquartered in Long Beach, Seventh Street Development is a privately-held commercial real estate development firm specializing in Southern California industrial, retail and mixed-use commercial projects. Founded in 2003 by Craig Furniss and Doug Hinchliffe, Seventh Street Development offers a unique mix of institutional financial strength and discipline coupled with implementation by local entrepreneurs. Seventh Street has a reputation for personal integrity, and fast action. Seventh Street is actively acquiring development opportunities in Southern California. For more information, visit www.7thStreetDevelopment.com.

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