



PRESS RELEASE

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CB Richard Ellis Negotiates \$4.85 Million Sale of Best Buy Retail Center in Tacoma, Wash.

June 21, 2006 (PHOENIX) --

CB Richard Ellis (CBRE) has negotiated the sale of a single-tenant retail building located at 2214 S. 48th St., in Tacoma, Wash.

Jeffrey Thomas of CBRE's Seattle, Wash. office and John Glassmoyer of the company's Phoenix, Ariz. office represented the seller, Persis Asset Advisors, LLC of Honolulu Hawaii, in negotiating the \$4.85 million sale. The buyer, Lawrence Watkins of Incline Village, Nev., was represented by Art Polachek of Polachek Commercial Real Estate in Signal Hill, Calif.

The 47,875-square-foot retail building is located across from the Tacoma Mall, the area's premier shopping center. It is the first and only Best Buy in Tacoma. The tenant, Richfield, Minn.-based Best Buy, is North America's number one electronics retail store. The company has signed a lease to remain at this location until 2023.

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. 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.