

PRESS RELEASE

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For further information:

Dave Browning
CB Richard Ellis
216.687.1800
david.browning@cbre.com

Terry Kaufman
CB Richard Ellis
216.687.1800
terry.kaufman@cbre.com

Deborah Kavulich
CB Richard Ellis
216.687.1800
deborah.kavulich@cbre.com

CB Richard Ellis Names Kevin Malinowski to Position of Vice President

Cleveland, Ohio – March 8, 2006 - The Cleveland office of CB Richard Ellis (CBRE) is pleased to announce that Kevin Malinowski has been promoted to the position of Vice President, Global Corporate Services.



Mr. Malinowski manages several corporate clients and their real estate portfolios locally, regionally and worldwide. Recently, he has participated on projects in North America and Southeast Asia. His services include strategic planning, transaction management (for office, industrial and retail), facilities management, and portfolio management/optimization. His clients benefit from effective tools and strategies to enhance their profitability and flexibility through Mr. Malinowski's active participation at the strategic business unit level. He also serves as a member of several of CBRE's specialized services groups that focus on the specific real estate needs of companies associated with energy, utilities, chemicals/polymers, financial, biosciences, logistics, and technology.

"Through a clear, structured methodology, Kevin has been successful in working with diverse industry and business segments to establish measurable, attainable goals and then facilitate the implementation and documentation of results," says David M. Browning, Managing Director, CBRE's Cleveland office.

(More)

“Because of his exceptional performance in 2005, he was named one of the top five sales professionals in the Cleveland office,” states Browning.”

Prior to joining CBRE, Mr. Malinowski worked for The Goodyear Tire and Rubber Company and Royal Dutch/Shell Group performing leading roles in management, strategic business planning/reengineering, acquisition and mergers, plant planning, construction management, and project management.

Mr. Malinowski is a member of the following professional organizations:

- Cleveland Area Board of Realtors – past Board Member (CABOR)
- Greater Cleveland Real Estate Organization – past Board Member and Chairman of Economic Development Committee to attract new businesses to Greater Cleveland (GCREO)
- National Association of Industrial and Office Professionals (NAIOP)
- Corporate Real Estate Network (CORENET)

Among his career achievements, Mr. Malinowski has been awarded the Cleveland Area Board of Realtors’ Commercial Rookie of the Year, Duke Realty’s DealMaker of the Year, CoStar’s Top 20, NAIOP’s Deal of the Year, as well as numerous dedication awards in the industry.

A resident of Avon, Ohio, Mr. Malinowski earned a Bachelor of Science degree in Mechanical Engineering from Case Western Reserve University and a Bachelor of Arts degree in Management Science from Duquesne University in 1988.

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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.