

PRESS RELEASE



FOR IMMEDIATE RELEASE

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CB Richard Ellis Named Exclusive Leasing Agent for 700 Second Street NE at Station Place in Washington, DC

Washington, DC – January 28, 2008 – CB Richard Ellis (CBRE) announced today that it has been named as the exclusive listing agent for 700 Second Street NE, the third phase of Station Place, a state-of-the-art office complex consisting of three buildings totaling 1.6 million square feet on a 5.5 acre site. Owned and developed by Louis Dreyfus Property Group and Fisher Brothers, the 515,000 square foot, 10-story Class A building has broken ground and is expected to deliver in the fall of 2009.

CBRE's Bruce Pascal, Roberta Liss, Andrew Felber and Mark Klug are representing Louis Dreyfus Property Group.

"This building is currently the largest office leasing opportunity in the District that is being developed on a speculative basis. With direct views of the US Capitol and designed to qualify for LEED Silver certification, it is a spectacular development that meets the highest standards of quality and efficiency. From the outstanding design by renowned architect Kevin Roche to the elegant materials and finishes, 700 Second Street will truly be a great headquarters site," said Bruce Pascal.

Station Place is strategically located on Capitol Hill and directly connected to historic Union Station, Washington's premier transportation hub, offering Amtrak, Metrorail and MARC trains that link the city, commuter lines and intercity lines serving the suburbs of Northern Virginia and Maryland and the Northeast Corridor.

"We are confident that a select group of large users in Washington will be able to distinguish themselves by occupying one of the most unique, technically advanced office buildings in the region. With the migration heading east of the CBD, it will combine an outstanding location with state-of-the-art efficiencies and large floor plates of up to 55,000 square feet," said David Happ, vice president of leasing and operations, Louis Dreyfus Property Group.

Neighbors of 700 Second Street currently include the Securities and Exchange Commission, which has leased the first two phases at Station Place, US Senate Office Buildings, the Thurgood Marshall Federal Judiciary Building and CNN. In addition, American Psychological Association, General Motors, American Medical Association and XM Satellite Radio are in close proximity.

Amenities nearby include more than 100 restaurants and shops in Union Station, many hotels, as well as a number of significant cultural and entertainment facilities such as the Smithsonian Institution, Folger Shakespeare Library and the National Gallery of Art.

About CB Richard Ellis

CB Richard Ellis Group, Inc. (NYSE:CBG), an S&P 500 company headquartered in Los Angeles, is the world's largest commercial real estate services firm (in terms of 2006 revenue). With over 24,000 employees, the Company serves real estate owners, investors and occupiers through more than 300 offices worldwide (excluding affiliate and partner offices). 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. In 2007, CB Richard Ellis was named one of the 50 "best in class" companies by *BusinessWeek*, and one of the 100 fastest growing companies by *Fortune*. Please visit our Web site at www.cbre.com.

About Louis Dreyfus Property Group

Louis Dreyfus Property Group, the managing partner of Station Place, has developed, acquired and managed first-class office buildings in North America and Europe for over 35 years. Active in the Washington real estate market since the early 1970's, it developed and owns 1101 New York Avenue and is currently developing Lafayette Tower at 801 Seventeenth Street. Louis Dreyfus Property Group also developed and owned the Four Seasons Hotel in Georgetown and 2001 K Street. www.louisdreyfus.com

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