

PRESS RELEASE



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VICTORVILLE'S HIGHLY ANTICIPATED MIXED-USE OFFICE DEVELOPMENT SETS GROUNDBREAKING DATE

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CBRE TO HANDLE LEASING

VICTORVILLE, CA (August 22, 2006) – The High Desert's first new professional office building since 2004 is expected to break ground in Victorville in early October. The 56,800 square foot mixed-use office campus, which has received a completed permit from the City of Victorville, will be the first of multiple office projects in various stages of development in the sub-market, and the only one being designed as a comprehensive mixed-use concept. The development is expected to fill a growing need for amenity-rich office space, driven in part by expansive residential and retail growth over the past few years. First Vice President Natalie Bazarevitsch and Associates David Waggoner and Brian Barasch will represent AyZar Development in the office leasing, while Vice President Sandie Smith and Associate Christy Davenport will lease the retail portion.

Located on the Northeast corner of Amargosa Road and MidTown Drive in Victorville, the "Midtown Spectrum" will include a two-story, 36,000 square foot, elevator- served office building, as well as 20,800 square feet of food and retail services.

According to CB Richard Ellis office specialists, the High Desert currently has 1.8 million square feet of existing office space, less than 10 percent of the 20 million square feet currently existing in the total Inland Empire region. No new office product has come online in the High Desert since 2004, when a new development in Hesperia leased 100 percent of its space prior to the completion of construction.

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“There is a recognized lack of office supply in the High Desert and this project will be first to answer the call,” said Bazarevitsch. “It is a burgeoning market that is following the traditional growth pattern of residential, followed by retail, followed by office. As a result, the High Desert will be a very interesting place to watch from an office perspective over the next few years.”

The office portion of the Midtown Spectrum Business Complex will offer flexible suite layouts, upgraded common finishes, double-door entries and available signage. It is located close to the Civic Center and the I-15 freeway.

The retail portion of the project, which is designed for maximum exposure and space planning flexibility, will provide services to support the office population and local residents. Amenities and services offered will likely include a bank, postal services, nail and hair salons, a dry cleaner, and dental offices. Other potential uses are insurance, real estate, mortgage, escrow, as well as various other services that will add to the development’s convenience factor. For more information, visit www.midtownspectrum.com.

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