

# P R E S S   R E L E A S E

CB Richard Ellis Pty Ltd  
ABN 57 057 373 574

Level 26, 363 George Street  
Sydney NSW 2000  
DX 10262

T 61 2 9333 3333  
F 61 2 9333 3330

[www.cbre.com.au](http://www.cbre.com.au)

FOR IMMEDIATE RELEASE — 2 March 2010

For further information:  
Kathryn House  
Communications Manager  
61 2 9333 3585  
61 402 465 440

Richard Cash to head CBRE's WA Bulky Goods Retail division

Perth, WA (2 March 2010)

CB Richard Ellis has appointed highly regarded property professional Richard Cash to head its Bulky Goods Retail division in Western Australia.

CBRE Senior Managing Director Peter Agostino said Mr Cash had over 13 years property experience, including roles at Woolworths and Hawaiian Management Group.

In more recent times, Mr Cash was Associate Director in charge of Retail Leasing Services for Colliers International before launching boutique real estate firm Property Counsel, focusing on the sales, leasing and management of retail properties.

"Richard's broad skill set will add considerable strength to our Retail Services Division," Mr Agostino said.

"Richard has a strong track record in leasing existing centres and project leasing new retail developments and centre expansions."

CBRE's Australian Bulky Goods Director Alistair Palmer said the appointment would further strengthen the firm's national bulky goods team amid signs of a continued improvement in market fundamentals.

"The bulky goods sector is continuing to evolve, capturing over 21% of Australian retail sales and some 30-35% of Australian retail floorspace," Mr Palmer said.

"There are currently over 134 operating bulky goods centres around the country and over 645,000 square metres of new centres in the development pipeline. CBRE is the market leader in this sector with the only national team in the country and we look forward to continuing to strengthen our national platform following Richard's appointment."

## About CB Richard Ellis

CB Richard Ellis Group, Inc. (NYSE:CBG), a *Fortune* 500 and S&P 500 company headquartered in Los Angeles, is the world's largest commercial real estate services firm (in terms of 2009 revenue). The Company has approximately 29,000 employees (excluding affiliates), and serves real estate owners,

2 March 2010

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