

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

FOR IMMEDIATE RELEASE — 25 June 2009

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

Northern exposure drives buyer interest in Adelaide development site

Adelaide, SA (25 June 2009)

A major Adelaide industrial site at Burton in the city's north has sold for \$2.8 million.

CB Richard Ellis agents Mark Boylan and David Ludlow negotiated the sale of the 34,690 square metre development site to private buyer Belperio Nominees.

The 332-338 Diment Road land parcel has been subdivided into 11 allotments ranging in size from 2,500 square metres to 3,500 square metres.

Mr Ludlow said the subdivision was attracting strong demand, with two of the allotments having already been on-sold to owner occupiers.

A further two sales are under contract at prices which equate to circa \$120 per square metre of land.

"Burton is a rapidly growing industrial precinct, which is within a stone's throw of the Northern Expressway development," Mr Ludlow said.

"This new infrastructure, coupled with the opportunity to subdivide the land, underpinned strong interest in the sale campaign. Tightening land supply and the improved access which will be afforded by the new Expressway has led to an increased business focus on Adelaide's northern suburbs, which have recorded considerable growth in land values in recent years."

The Burton site is situated approximately 20 kilometres north of the Adelaide CBD, on the corner of Diment Road and Hawker Road.

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 2008 revenue). The Company has approximately 30,000 employees (excluding affiliates), and serves real estate owners, investors and occupiers through more than 300 offices (excluding affiliates) worldwide. CB Richard Ellis offers strategic advice and execution for property sales and leasing; corporate services; property, facilities

25 June 2009

and project management; mortgage banking; appraisal and valuation; development services; investment management; and research and consulting. CB Richard Ellis has been named a *BusinessWeek* 50 "best in class" company three years in a row and a *Fortune* 100 fastest growing company two years in a row. Please visit our Web site at www.cbre.com.