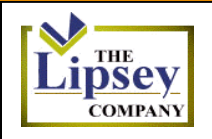


2005 TOP 25 COMMERCIAL REAL ESTATE BRANDS



The International Leader in Training and Consulting for the Commercial Real Estate Industry

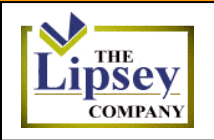
2005 RANK	COMPANY	2004 RANK	COMPANY PROFILE	WEBSITE ADDRESS
1	CB RICHARD ELLIS GROUP, INC.	1	Together, CB Richard Ellis and its partner and affiliate offices have more than 17,000 employees over 300 offices across more than 50 countries worldwide. In 2004, the company posted service revenues totaling US \$2.4 billion and completed over 41,600 sale and lease assignments, with a consideration value of over US \$127.1 billion. Their institutional property and corporate facilities management portfolio includes 989 million square feet.	www.cbre.com
2	CUSHMAN & WAKEFIELD, INC.	2	Cushman & Wakefield is a premier real estate services firm with 11,000 employees operating from 158 offices in 48 countries and six continents. Their firm represents multinational corporations, pension funds, REITs, developers, entrepreneurs, government entities, small and midsize companies, and financial institutions worldwide. They are market leaders in all of their core businesses.	www.cushwake.com
3	COLLIERS INTERNATIONAL	3	Colliers, with about 250 offices in about 50 countries, the company is a partnership of more than 40 independently owned firms. Colliers International agencies provide property brokerage, construction consulting, investment sales, development, and management services to tenants, owners, and investors. Colliers International firms manage more than 600 million sq. ft. of space on six continents.	www.colliers.com



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4	GRUBB & ELLIS COMPANY	4	Through a network of nearly 100 owned and affiliated US offices, the company provides commercial real estate services to property owners, institutional investors, and tenants. Business unit Grubb & Ellis Management Services has some 150 million sq. ft. of third-party space under management. Grubb & Ellis operates in 30 countries worldwide through an alliance with international consulting firm Knight Frank.	www.grubb-ellis.com
5	TRAMMELL CROW COMPANY	5	Founded in 1948, Trammell Crow Company is one of the largest diversified commercial real estate services companies in the United States. Through its Global Services Group, the company provides building management, brokerage and project management services to both investors in and users of commercial real estate. In addition to its full service offices located throughout the United States, the company has offices in Canada, Europe, Asia and Latin/South America.	www.trammellcrow.com
6	EQUITY OFFICE PROPERTIES TRUST	6	The real estate investment trust (REIT) owns and manages some 700 office buildings with 125 million sq. ft. in about 20 states. Equity Office has identified 17 thriving metropolitan areas as its target markets for acquisitions. True to the "office" in its name, the REIT unloaded most of its industrial holdings (previously about 10% of its properties) in 2004.	www.equityoffice.com
7	JONES LANG LASALLE INC.	7	Jones Lang LaSalle is a global provider of integrated real estate and money management services. They serve clients locally, regionally and globally from offices in more than 100 markets on five continents and have approximately 17,300 employees.	www.joneslanglasalle.com



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8	NAI GLOBAL	8	NAI Global is a commercial real estate firm that provides services to local, regional, national, and international businesses. Among NAI's services are property management, demographic analysis, and financial and investment services. NAI's network of affiliates has more than 300 offices in 40 countries worldwide.	www.naiglobal.com
9	THE STAUBACH COMPANY	10	With over 50 offices throughout the Americas, Staubach is uniquely positioned to serve the needs of users of office, industrial and retail space. To cover the rest of the world, they formed DTZ Staubach Tie Leung. Through Staubach, you have access to resources and market information in excess of 170 offices in over 40 countries provided by 7,600 local professionals.	www.staubach.com
10	PROLOGIS	9	ProLogis is the largest real estate investment trust (REIT) specializing in the acquisition, development, marketing, operation, and ownership of industrial distribution facilities worldwide. They provide distribution warehouses and corporate distribution services through its ProLogis Operating System. It owns some 1,300 properties (including facilities under development) located in Asia, Europe, Mexico, and the US.	www.prologis.com
11	COLDWELL BANKER COMMERCIAL	20	Since 1906, Coldwell Banker Commercial brand has evolved into one of the country's leading commercial real estate providers. They are represented in every state in the USA as well as 6 continents. The expertise of Coldwell Banker Commercial affiliates covers all property types, office, industrial, retail, multi-family, and hospitality.	www.coldwellbankercommercial.com



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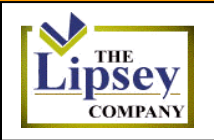
2005 RANK	COMPANY	2004 RANK	COMPANY PROFILE	WEBSITE ADDRESS
12	DUKE REALTY CORPORATION	13	Duke Realty Corporation's total market capitalization exceeds \$7 billion. Duke owns, manages or has under development a diversified portfolio of industrial, office and retail properties in 13 major U.S. cities encompassing more than 114 million square feet. The Company also controls 4,600 acres of undeveloped land that can support approximately 69 million square feet of future development. Duke employs more than 1,000 real estate professionals.	www.dukereit.com
13	SIMON PROPERTY GROUP INC.	16	Simon Property Group is the US's #1 shopping mall owner and one of the nation's largest publicly traded real estate companies. The real estate investment trust (REIT) owns, develops, and manages about 300 properties totaling more than 200 million sq. ft. -- primarily malls and community shopping centers -- in 40 states.	www.shopsimon.com
14	RREEF	12	RREEF provides research and specialized services to institutional investors and private REITs with large real estate investment transaction needs. With 115 field offices, they have assets under management, which have grown to \$20.7 billion.	www.rreef.com
15	MARCUS & MILLICHAP REAL ESTATE INVESTMENT & BROKERAGE COMPANY	11	In 2004, Marcus & Millichap closed \$14.4 billion of investment transactions for private and institutional investors. They have established themselves as a leading, and expanding, investment real estate company, with more than 900 brokers in markets throughout the United States. Since 1995, the firm has added 17 new offices.	www.marcusmillichap.com



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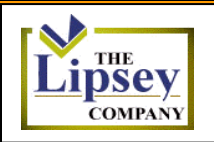
2005 RANK	COMPANY	2004 RANK	COMPANY PROFILE	WEBSITE ADDRESS
16	PRUDENTIAL FINANCIAL INC.	25	Prudential Commercial Services® has a large network serving the commercial real estate needs of clients in North America with more than 800 full-time commercial real estate practitioners, and a dedicated commercial referral division which meets commercial needs around the world. Prudential Financial companies offer a variety of products and services, including mutual funds, annuities, real estate brokerage franchises, and relocation services.	www.prudential.com
17	FIRST INDUSTRIAL REALTY TRUST	15	First Industrial Real Trust, a self-administered real estate investment trust (REIT), invests in, develops, and manages industrial real estate. Its portfolio consists of more than 800 properties in about two dozen states. The acquisitive firm bought some 80 properties in 2004 and plans to keep growing within the top 25 US real estate markets.	www.firstindustrial.com
18	AMB PROPERTY CORPORATION	21	AMB Property Corporation is a global developer and operator of industrial real estate in the largest and most supply constrained distribution locations in North America, Europe and Asia. They serve more than 2,800 customers in 38 markets of eight countries with a portfolio of approximately 1,100 buildings and 110 million square feet (10 million square meters).	www.amb.com
19	GENERAL GROWTH PROPERTIES, INC.	18	Headquartered in Chicago, Illinois, GGP has more than 5,000 employees nationwide. The real estate investment trust (REIT) is the second-largest owner/operator of malls in the US, behind Simon Property Group. They own or operate more than 220 shopping malls all over the US, encompassing about 200 million sq. ft. of space and housing retail tenants. General Growth also owns about 110 office, mixed-use, and industrial properties and it manages additional holdings for institutional owners.	www.generalgrowth.com



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20	SPERRY VAN NESS	17	Founded in 1987, Sperry Van Ness is one of the largest commercial real estate investment brokerage firms with nearly 500 advisors serving clients in more than 100 markets nationwide. They provide advisory, brokerage, consultation, asset management, property management, leasing, financial, accelerated marketing and auction services. Sperry Van Ness is the only national firm that has a written policy of proactively marketing to, and sharing their fees with, competing brokers.	www.svn.com
21	HINES INTEREST L.P.	21	Founded by Chairman Gerald Hines in 1957, Hines Interest L.P. is a private commercial real estate development firm. Hines manages nearly 90 million sq. ft. of real estate in the US and 12 other countries. Management services include public relations, tenant relations, and vendor contract-negotiation services.	www.hines.com
22	The Trump Organization	Not Ranked	In the real estate industry Donald Trump is know for his famous Trump Tower, Trump Palace, and the Fifth Avenue Skyscraper. Trump also owns 29% of Trump Entertainment Resorts (formerly Trump Hotels & Casino Resorts), owner and operator of Atlantic City, New Jersey, casinos Trump Taj Mahal, Trump Plaza, and Trump Marina.	www.trumponline.com
23	GVA Worldwide	Not Ranked	Launched in 1994, GVA traces its roots to several market leaders, including UK-based GVA Grimley LLP and New York-based GVA Williams which together created a tightly knit GVA Worldwide corporate organization. Serving key markets in 35 countries, the organization comprises over 3,200 real estate professionals with 120 offices worldwide. In its last report, GVA partners collectively completed \$17 billion in transactions and managed more than 150 million square feet of office, industrial, retail and specialized property.	www.gvaworldwide.com



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24	CORFAC INTERNATIONAL	22	With more than 1,000 commercial real estate professionals in major markets worldwide, the partner firms of Corporate Facility Advisors - CORFAC International - have the experience, knowledge and relationships to provide seamless service anytime, anywhere. Last year, CORFAC member firms completed a total of more than 7,077 real estate transactions in the Americas, encompassing 244 million square feet and valued at \$6.4 billion.	www.corfac.com
25	GENERAL ELECTRIC CAPITAL CORPORATION	23	GE offers the products and services to support a wide range of commercial facilities and construction projects including schools, hospitals, hotels, airports, office buildings, and retailers of all sizes. GE has a broad service offerings for Commercial Facilities including Power Quality and Productivity Optimization studies.	www.gecapital.com
25	BOSTON PROPERTIES INC.	25	Boston Properties builds and owns commercial real estate; its portfolio includes some 120 mostly Class A office buildings plus a handful of hotel, retail, and industrial properties totaling some 45 million sq. ft. The company's holdings are located primarily in Boston, Manhattan, San Francisco, and Washington, DC. Major tenants include the US government, Citibank and Ernst & Young.	www.bostonproperties.com
25	OPUS	24	Opus currently has 23 million square feet of space planned or under development. Through its five regional operating centers, Opus provides a full range of integrated services across the United States, including Real Estate Development, Architecture & Engineering, Construction, Property Management, and financing Leasing and Sales.	www.opus-group.com
25	TISHMAN SPEYER PROPERTIES	Not Ranked	Since Tishman Speyer's formation in 1978, they have developed or acquired a portfolio of over 65 million square feet, valued at over \$16 billion. In addition to its well-known reputation for developing high-rise office buildings in major urban centers, Tishman Speyer continues to develop a significant number of mixed-use, retail, and residential projects as well as smaller mid-rise and low-rise buildings.	www.tishmanspeyer.com



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25	CRESA PARTNERS, LLC	Not Ranked	CRESA Partners provide service in 35 countries and more than 125 cities. With 47 North American offices, nearly 600 employees, and a complete line of fully integrated corporate real estate services exclusively for tenants/space users, they are one of the largest pure tenant representation & corporate services firms in the United States.	www.cresapartners.com
25	CARR AMERICA	14	CarrAmerica offers management, leasing, development and construction services to its customers through its affiliates Carr Real Estate Services, Inc. and CarrAmerica Development, Inc. CarrAmerica owns, develops and operates office properties in 12 markets throughout the United States. Including their affiliates, they own directly or through joint ventures, interests in a portfolio of 291 operating office properties.	www.carramerica.com
25	TCN WORLDWIDE REAL ESTATE SERVICES	19	TCN Worldwide, formed in 1989, is a member-owned international real estate consortium comprised of 44 independent commercial real estate service firms in more than 200 markets worldwide with over 1,200 brokers & salespeople. They offer comprehensive commercial real estate transaction, management, and consulting services.	www.tcnworldwide.com