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Trammell Crow Company and Crow Holdings Fund Acquire 168-Acre site for New Business Park Development in Fort Bend County

Houston, Texas – October 15, 2007 – Trammell Crow Company (TCC) has unveiled plans to develop one of Fort Bend County's largest new industrial developments, Lakeview Business Park, a 168-acre, business park situated in one of the top 20 counties in the United States for economic and population growth. The project is a joint venture of Crow Holdings' fourth real estate fund, Crow Holdings Realty Partners IV, L.P., and Trammell Crow Company. This project is expected to allow the development approximately 2.5-million square feet of state-of-the-art industrial/commercial space. The site is in Missouri City on what was previously the Willowisp Country Club, an 18-hole golf course that closed earlier this year.

Located 1/4-mile south of the Sam Houston Parkway on Fondren Road, Lakeview Business Park will offer future tenants a unique, attractive environment which will preserve many of the mature trees that landscaped the former golf course. The development is projected to include over 20 buildings that are anticipated to be built in multiple phases. The location provides great access to the Sam Houston Parkway, U.S. Highway 90-A, the Texas Parkway (FM 2234), as well as the Fort Bend Parkway.

"This is a unique opportunity to create a large, high quality business park to service the rapidly-growing business community in Fort Bend County," said Jim Casey, a Managing Director with Trammell Crow Company. "The proximity to several highways provides excellent access and travel times to many key commercial and residential sectors of the

Houston region.” The first phase of development will include new roads and utilities and three buildings totaling approximately 240,000 square feet, and is anticipated to be completed in the summer of 2008. CB Richard Ellis will be the listing agent for leasing and sales in the park.

Other recently completed Trammell Crow Company Industrial developments in the Houston area include: Century Oaks Business Park, Cole Creek Business Park, East Belt Business Park, Stafford Park Business Center, Air Cargo Centre II, and Kensington AirFreight & LogisticsCentre.

About Trammell Crow Company

Trammell Crow Company, founded in 1948, is one of the nation’s leading developers and investors in real estate. The company has developed or acquired over 2,500 buildings totaling over \$50 billion in value. Trammell Crow Company’s teams are dedicated to building value for its clients through creative solutions and highly skilled, locally connected professionals in major cities in the U.S., Canada and India. The company is known for the quality of its people and for the world class facilities they create. Trammell Crow Company serves users of, and investors in, office, industrial, retail, healthcare, student housing, on-airport distribution, multi-family residential, and mixed use projects.

Trammell Crow Company has experienced market leaders in 30 major cities. The company is an independently operated subsidiary of CB Richard Ellis Group, Inc., the world’s largest commercial real estate services firm (based on 2006 revenues).

For those who occupy real estate, Trammell Crow Company can execute the development or acquisition of facilities tailored to meet its clients’ needs. For investor clients, the company offers large strategic joint ventures, opportunity funds, and other targeted investment options. For more information visit the company’s web site at www.TrammellCrow.com.

About Crow Holdings

Crow Holdings (www.crowholdings.com) is a privately owned business based in Dallas, Texas, that makes investments on behalf of the Trammell Crow family and its investment partners. Today, Crow Holdings has a substantial stake in the ownership of various businesses, both real estate and non-real estate related, with a level of involvement in the management of these companies that ranges from active to passive. Their holdings also include significant, diversified positions in financial investments.

Since 1998, Crow Holdings has sponsored four real estate private equity funds. Total equity commitments from these funds total approximately \$2.1 billion, \$450 million of which was

committed by Crow Holdings. To date, Fund IV is the largest fund sponsored by Crow Holdings, with equity commitments totaling approximately \$850 million. Investors include endowments, foundations, pension funds, financial institutions and high net worth individuals. Crow Holdings is the largest investor, with a \$150 million commitment.

Crow Holdings actively acquires existing properties and development parcels of all types of real estate both independently and with operating partners. Crow Holdings currently oversees a portfolio of over 8 million square feet of retail, office and industrial properties, approximately 5,000 multi-family units, more than 700 hotel rooms, and approximately 5,000 acres of lot development.