



Business Review Day

Canada & Latin America

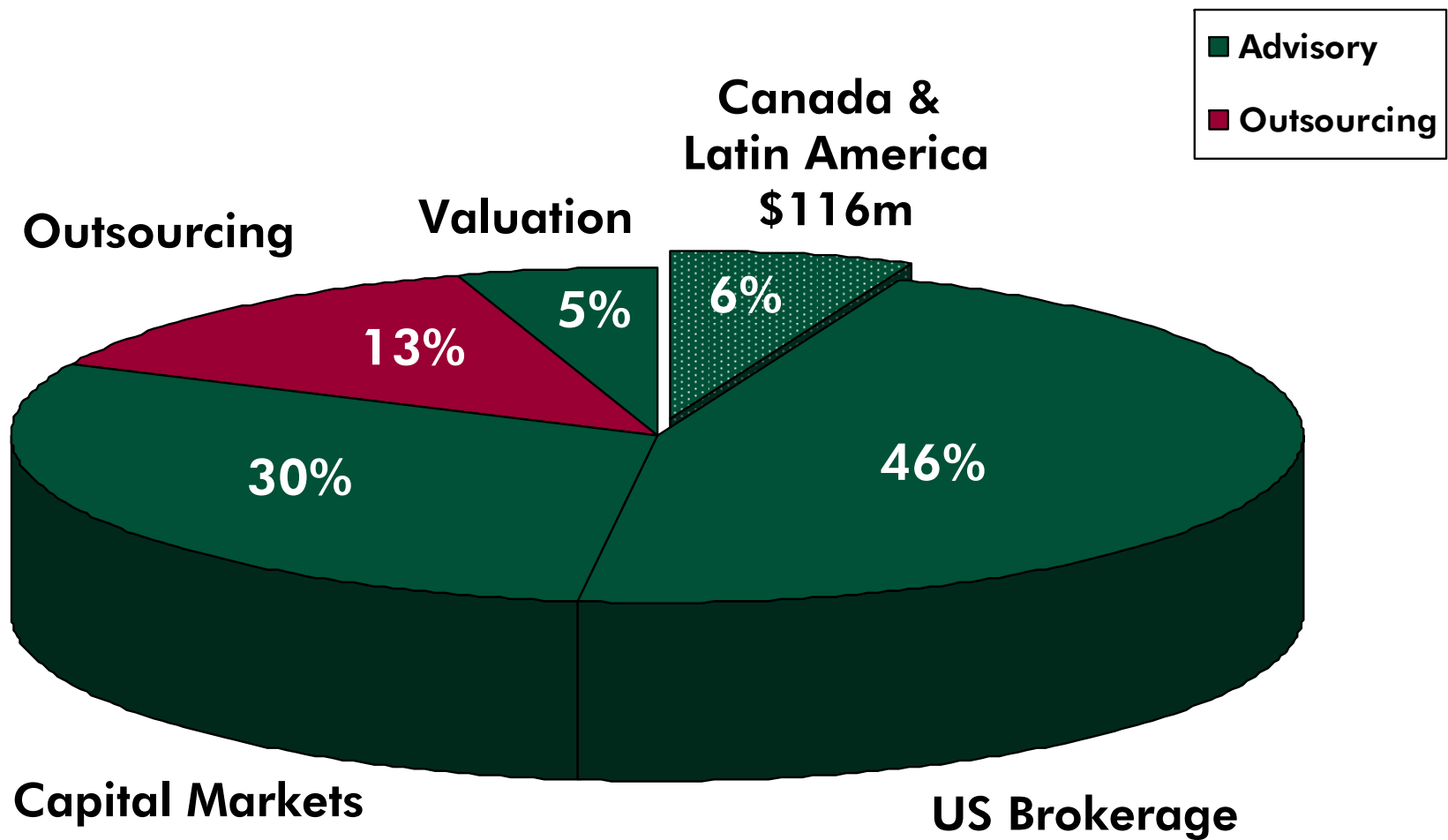
May 17, 2006

Blake Hutcheson
President, Canada and Latin America

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CBRE
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2005 Canada & Latin America % of Americas Revenue



Overview – Canada

- Scope of Operations
 - 10 Canadian provinces
 - 14 brokerage offices*
 - 20 management offices
 - 1,119 employees
 - 599 brokerage
 - 520 management
- Sales – US\$2.9 billion
- Leasing – US\$1.4 billion
- Facilities Management – 52 million sq. ft.*
- Appraisal and Valuation properties assignments – 900

Key Business Drivers and Achievements

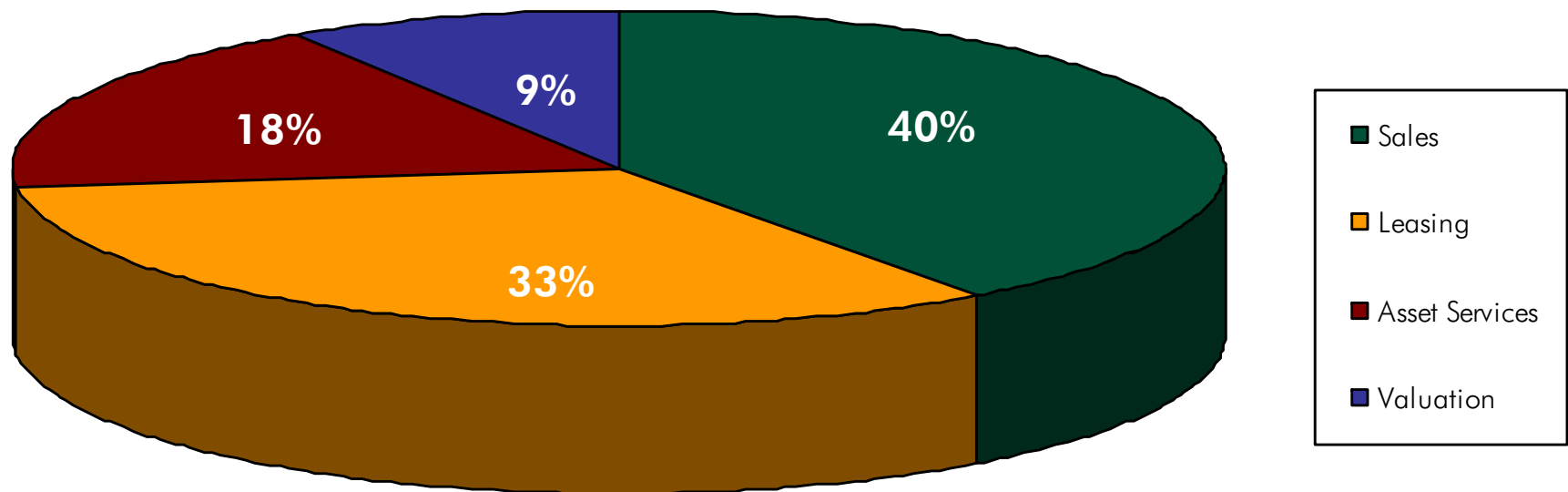
- Key Business Drivers
 - Canada is clearly on the global radar screen
 - General economy and real estate market remain healthy
 - Strong debt and equity capital markets
 - Leasing markets remain strong, particularly in the west
- Achievements
 - Strong national investment team
 - Significant cross-border investment deals achieved
 - Well positioned nationally to capture leasing expiration opportunity

Canadian Operations



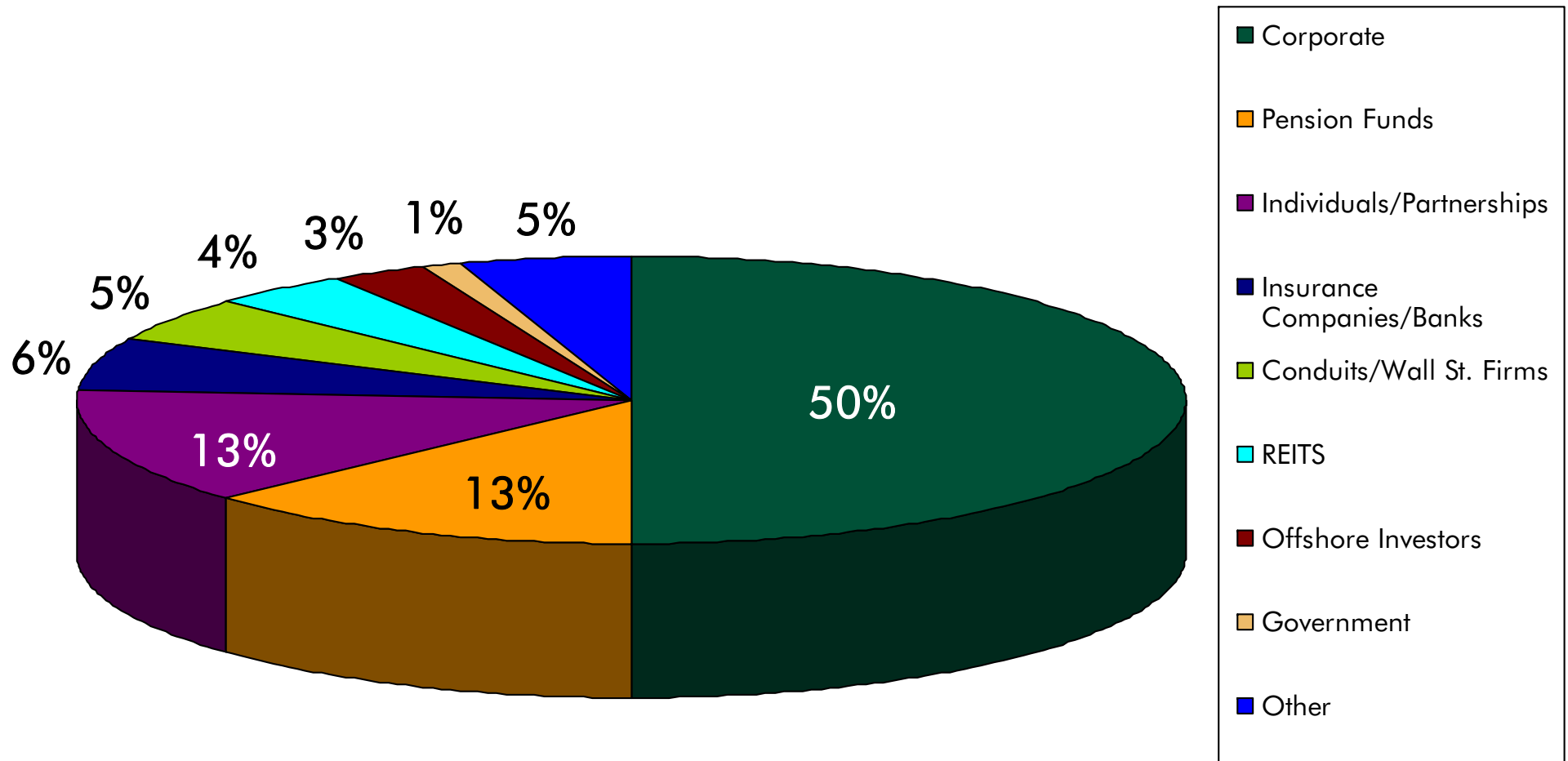
Canada 2005 Revenue

By Business Line



Canada 2005 Revenue

By Client Type



CPPIB Case Study

- **Buy Side Advisory:** On behalf of CPPIB (major Canadian Pension Fund)
- **Vendor:** Oxford Properties
- **The Need:** Advice on a 50% sale of an 11 building Class-A office portfolio
- **Value:** US\$903 million (for 50% interest)
- **Result:** Largest deal in CBRE Canadian history



Aspen Properties Case Study

- **Sell Side Advisory:** On behalf of Aspen Properties (Western based office owner / developer)
- **Partner:** PSP (major Quebec based Pension Fund)
- **The Need:** Advice on identifying a partner and structuring an 80% / 20% joint venture
- **Value:** US\$124.7 million
- **Result:** Established new equity partnership in Canada's strongest market, leading to three additional transactions totaling over US\$200 million



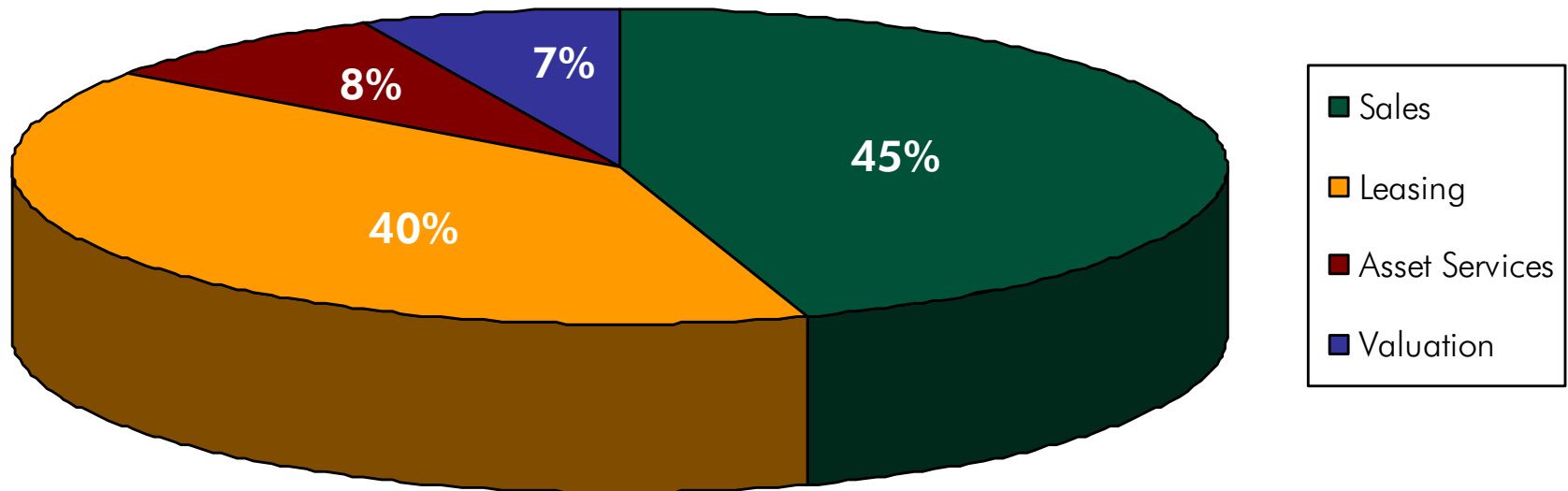
Overview – Latin America

- 230 employees, 8 cities
- Leading market positions in São Paulo, Mexico City, and Monterrey
- 2005 Business Activity:
 - Property Sales – \$91 million
 - Leasing – \$41 million
 - Property and Facilities Management – 5 million sq. ft.
 - Appraisal and Valuation properties assignments – 400

* Includes affiliate offices

Latin America 2005 Revenue

By Business Line



Notable Assignments



Torre Mayor, Mexico



Torre Norte - São Paulo



San Paolo - São Paulo

Strategic Initiatives

- Canada
 - Build Mortgage Brokerage business in Canada, modeled after CBRE Capital Markets
 - Continue to evaluate in-fill acquisitions

- Latin America
 - Execute on US/Mexico border strategy
 - Enhance investment teams

CBRE

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