

FOR IMMEDIATE RELEASE
May 4, 2006

CONTACT:

Trammell Crow Company:

Cynthia L. Giordano, Senior Director of Marketing

Tel: 310.226.7404 or 213.810.8686

E-mail: cgiordano@trammellcrow.com

**LIFETIME TELEVISION RENEWS
AT CENTURY PLAZA TOWERS IN CENTURY CITY, CA
FOR MORE THAN 41,000 SQUARE FEET**

Century City, CA (May 4, 2006) – Century Plaza Towers, the 2.3 million square foot landmark property located at 2029-2049 Century Park East in Century City, California, announced that Lifetime Television Network will remain on its prestigious tenant roster. Lifetime is a diverse, multi-media company committed to offering the highest quality entertainment and information programming, and advocating a wide range of issues affecting women and their families. Lifetime Network is the leader in women’s television and one of the top-rated basic cable television networks. Lifetime has signed a lease to renew the firm’s office space in West Los Angeles. Trammell Crow Company (NYSE:TCC) confirmed that Lifetime will occupy more than 41,000 square feet of Class “A” office space through 2011.

“Lifetime has been a valued tenant at Century Plaza Towers since 1992. We are proud that they have chosen to stay at the project,” stated Patti Gilbert, Vice President of Leasing, of Trammell Crow Company. Ms. Gilbert, Brad Cox, Principal, and Jeff Lasky, Vice President of Leasing, represented the landlord. Brian Davies and David Toomey of CRESA Partners represented the tenant.

Anchoring the premier super block destination known as Century Park with the new 2000 Avenue of the Stars development, Century Plaza Towers currently offers Lifetime Television and all tenants a comprehensive array of amenities and services including concierge, dining and banking. In the Fall of 2006, project tenants will enjoy an expanded and unrivaled offering of amenities ranging from a lushly landscaped four-acre park and cultural center to destination restaurants and stylish cafes. Century Plaza Towers and 2000 Avenue of the Stars are owned by institutional investors advised by JPMorgan Asset Management - Real Estate.

About Century Plaza Towers:

Century Plaza Towers is the landmark, 2.3 million square foot office project anchoring the eastern edge of Century Park, the premier office, dining and community-gathering destination in the heart of Century City, California. The Class “A” office project comprises two 44-story office buildings and has one of the nation’s most prestigious tenant rosters, which includes some of

America's business leaders in professional services industries such as – Entertainment, Law, Finance and Investment, New Technology and Communications. Century Plaza Towers offers tenants, visitors and guests a comprehensive array of amenities, extensive parking, easy access to and from the project and to the Southland's major thoroughfares and freeways.

About 2000 Avenue of the Stars:

2000 Avenue of the Stars is currently being developed at Century Park, the premier office, dining and community-gathering destination in the heart of Century City, California. The 790,000-square foot development will consist of a 12-story, Class "A" office building, destination dining, a promenade of cafes, a cultural center and a 4-acre lushly landscaped grand park. Designed by the internationally renowned firm, Gensler Architects, 2000 Avenue of the Stars will stand on the site of the former ABC Entertainment Center adjacent to the landmark Century Plaza Towers.

About JPMorgan Asset Management:

JPMorgan Asset Management is a global asset management leader providing world-class investment solutions to institutions, individuals and financial intermediaries. The firm is responsible for more than \$847 billion in assets under management, including \$36.2 billion in real estate managed by JPMorgan Asset Management - Real Estate, as of December 31, 2005. With a 36-year history of successful investing and a staff of more than 180 real estate professionals, JPMorgan Asset Management - Real Estate identifies, analyzes, negotiates, acquires, develops, redevelops, renovates, operates, maintains, finances and sells commercial properties, on behalf of its clients. JPMorgan Asset Management's broad investment capabilities and framework for analyzing opportunities in today's complex real estate markets provide critical insights for its institutional clients in both the public and private markets.

About Trammell Crow Company:

Founded in 1948, Trammell Crow Company is one of the largest diversified commercial real estate services companies in the world. The company provides building management, brokerage, project management, and development and investment 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 focused on the delivery of real estate services to user clients. The company delivers brokerage services outside the United States through strategic alliances with leading providers - in Europe and Asia, through Savills, plc, a leading property services company based in the United Kingdom; and in Canada, through JJ Barnicke, a leading Canadian real estate services provider. The company delivers building management, brokerage, and project management services in India through Trammell Crow Meghraj, India's leading property services company jointly owned by the company and certain international partners. Trammell Crow Company is traded on the New York Stock Exchange under the ticker symbol "TCC" and is located on the Internet at www.trammellcrow.com

#####