

FOR IMMEDIATE RELEASE
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**STONEFIELD JOSEPHSON, INC.
JOINS PRESTIGIOUS TENANT ROSTER AT
CENTURY PLAZA TOWERS IN CENTURY CITY, CA**

Century City, CA (December 24, 2005) – Century Plaza Towers, the 2.3 million square foot landmark property located at 2029-2049 Century Park East in Century City, California, welcomes Stonefield Josephson, Inc. to its prestigious tenant roster. Trammell Crow Company (NYSE:TCC) confirmed that Stonefield Josephson, Inc. has signed an 11-year lease for more than 25,000 square feet of Class “A” office space. A California-based certified public accounting firm founded in 1975, Stonefield Josephson, Inc. is a full-service firm that serves public and privately held clients throughout the United States and internationally. Jeff Lasky, Vice President of Leasing with Trammell Crow Company, stated, “We are proud to have Stonefield Josephson, Inc. join the prestigious tenant roster at Century Plaza Towers.” Stonefield Josephson, Inc. was recognized by *Practical Accountant*, an industry magazine for growth-minded accounting firms, along with 26 firms nationally, as a winner of the magazine's fifth annual Innovation Awards. The Innovation Awards recognize accounting firms that take the lead in developing new or improved services and promote efficiency in the practice of public accounting.” Mr. Lasky, Patti Gilbert, Vice President of Leasing and Brad Cox, Principal, of Trammell Crow Company represented the landlord. Jeff Cowan of Studley 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 offers Stonefield Josephson, Inc. 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 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 \$828 billion in assets under management, including \$34 billion in real estate managed by JPMorgan Real Estate, as of September 30, 2005. With a 35-year history of successful investing and a staff of more than 180 real estate professionals, JPMorgan 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. Real estate research at JPMorgan Asset Management draws on the work of economists, capital markets researchers, equity analysts, and fixed income specialists to closely monitor and control risk to achieve optimal risk-adjusted returns. JPMorgan's selective approach, combined with active asset management and a strong emphasis on appreciation and current income, has resulted in generally excellent long-term performance.

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 corporate customers. 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 Southeast Asia 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

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