



News Release

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Jones Lang LaSalle Closes Sale of Sunnyvale Office Building

SAN FRANCISCO, July 11, 2007 -- Jones Lang LaSalle, Inc. announced it has completed the sale of 1195 West Fremont Avenue, an 80,000-square-foot, state-of-the-art office complex in Sunnyvale, Calif., for a total purchase price of nearly \$32 million, or \$397 per square foot.

Michel Seifer and Rob Hielscher of Jones Lang LaSalle Capital Markets and Scott Mathisen of Jones Lang LaSalle's Silicon Valley office represented the seller, a joint venture between local developer South Bay Development and pension fund advisor McMorgan & Co. The buyer was LaSalle Investment Management, a global real estate investment management firm with \$44 billion under management.

The Class A building located on 5.88 acres just off the Stevens Creek Freeway (Highway 85) in the heart of Silicon Valley was built in 1997. The building is 100 percent leased. In May, Paris-based multinational software developer ILOG announced it would expand its U.S. headquarters and move to the two-story facility. Other tenants include Transera Communications, a provider of on-demand global call center solutions. The property is also managed by Jones Lang LaSalle.

“This is an attractive, stable, institutional-quality asset in the heart of Silicon Valley with plenty of parking built by a local developer with an excellent reputation,” said Michel Seifer, Managing Director, Jones Lang LaSalle. “As such, this asset garnered plenty of attention from investors and, working closely with our Silicon Valley office we were able to quickly execute a transaction attractive to both buyer and seller.”

Jones Lang LaSalle has more than 600 employees throughout Northern California and manages more than 35 million square feet of the area's most prestigious commercial real estate. In 2006 alone, Jones Lang LaSalle completed an excess of 4.4 million square feet of lease transactions, valued at \$415 million on behalf of occupiers; and arranged \$1.9 billion of investment sales in Northern California.

About Jones Lang LaSalle

Jones Lang LaSalle (NYSE: JLL), the only real estate money management and services firm named to FORTUNE magazine's "100 Best Companies to Work For" and Forbes magazine's "400 Best Big Companies,"

has approximately 160 offices worldwide and operates in more than 450 cities in over 50 countries. With 2006 revenue of over \$2.0 billion, the company provides comprehensive integrated real estate and investment management expertise on a local, regional and global level to owner, occupier and investor clients. Jones Lang LaSalle is an industry leader in property and corporate facility management services, with a portfolio of over 1.0 billion square feet worldwide. In 2006, the firm completed Capital Market sales and acquisitions, debt financing, and equity placements on assets and portfolios valued at \$70.9 billion. LaSalle Investment Management, the company's investment management business, is one of the world's largest and most diverse real estate money management firms, with approximately \$44.3 billion of assets under management. For further information, please visit our Web site, www.joneslanglasalle