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Jones Lang LaSalle Closes Sale of Seattle-area Apartment Community for \$23.4 Million

Kirkland, Washington, Dec. 7, 2010– Jones Lang LaSalle today announced the firm has closed the sale of Corbella at Juanita Bay, a 169-unit luxury apartment community, to Essex Property Trust (NYSE: ESS) for \$23.4 million on behalf of an unnamed investor.

Leading the Jones Lang LaSalle team on this transaction was Managing Director David Young. Just last month, the same team sold a smaller residential community in Seattle's Magnolia neighborhood.

Constructed in 1978, Corbella at Juanita Bay sits on more than seven acres and consists of 13 two- and three-story apartment buildings. The property is located at 9536 NE 120th Street on Seattle's East Side, not far from Interstate 405 and is walking distance from Lake Washington and Juanita Beach Park. Corbella at Juanita Bay was completely renovated in 2006 and the units were fitted with new cabinets, kitchen appliances, lighting, full-size washers and dryers and decks or patios. Community amenities include a swimming pool, a cabana/clubhouse, and an on-site leasing office.

About Jones Lang LaSalle

Jones Lang LaSalle (NYSE:JLL) is a financial and professional services firm specializing in real estate. The firm offers integrated services delivered by expert teams worldwide to clients seeking increased value by owning, occupying or investing in real estate. With 2009 global revenue of \$2.5 billion, Jones Lang LaSalle serves clients in 60 countries from 750 locations worldwide, including 180 corporate offices. The firm is an industry leader in property and corporate facility management services, with a portfolio of approximately 1.6 billion square feet worldwide. LaSalle Investment Management, the company's investment management business, is one of the world's largest and most diverse in real estate with approximately \$40 billion of assets under management. For further information, please visit our website, www.joneslanglasalle.com