

CAMDEN PROPERTY TRUST ANNOUNCES

\$150 MILLION OF JOINT VENTURE DEVELOPMENTS

More information available through:

Information page on the Gallen.Neilly website
<http://www.gallen.com/clients/camden.htm>

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Houston, TEXAS (March 3, 2006) – Camden Property Trust (NYSE:CPT) today announced the Company will develop two new apartment home communities in Irvine, CA and Houston, TX, in newly-formed joint ventures with Onex Real Estate Partners. Camden will serve as the general partner in both joint ventures and retain a 30% ownership position.

“We are pleased to announce these additions to our current development pipeline, and we are excited about our partnership with Onex Real Estate to develop these premier assets,” said Richard Campo, Camden’s Chairman and Chief Executive Officer. “Our total development pipeline is substantial, with \$1.4 billion of projects either underway or scheduled to start in the near future, and 70% of those developments located in California, Florida or the Washington, D.C. metro area.”

Camden Main & Jamboree in Irvine, CA, will feature 290 luxury apartment homes in 4-story and 5-story buildings, and include approximately 7,500 square feet of retail and restaurant space. Total expected cost for the development, which is scheduled for completion in early 2007, is approximately \$107 million. Initial occupancy is projected to occur in mid- to late-2006, with stabilization in mid- to late-2007.

Camden Plaza in Houston, TX, will feature 271 luxury apartment homes in a 4-story building with six levels of attached parking. Total expected cost for the development, which is scheduled for completion in early to mid-2007, is approximately \$43 million. Initial occupancy is projected to occur in early 2007, with stabilization in early 2008.

In addition to historical information, this press release contains forward-looking statements under the federal securities law. These statements are based on current expectations, estimates and projections about the industry and markets in which Camden operates, management’s beliefs, and assumptions made by management. Forward-looking statements are not guarantees of future performance and involve certain risks and uncertainties which are difficult to predict.

Camden Property Trust is a real estate company engaged in the ownership, development, acquisition, management and disposition of multifamily apartment communities. Camden owns interests in and operates 188 properties containing 64,749 apartment homes across the United States. Upon completion of eleven properties under development, the Company’s portfolio will increase to 68,521 apartment homes in 199 properties.

Onex Real Estate was formed by Onex Corporation in January 2005 to invest in real estate assets in North America. Onex Corporation is a diversified

company with annual consolidated revenues of more than \$17 billion and consolidated assets of approximately \$15 billion. Onex is one of Canada's largest companies with global operations in service, manufacturing and technology industries. Its operating companies include Celestica Inc., Spirit AeroSystems, Inc., Emergency Medical Services Corporation, Skilled Healthcare Group, Inc., ClientLogic Corporation, Cineplex Entertainment Limited Partnership, Res-Care, Inc., Cosmetic Essence, Inc., Center for Diagnostic Imaging, Inc. and Radian Communication Services Corporation. Onex shares trade on the Toronto Stock Exchange under the stock symbol OCX.SV.

For additional information, please contact Camden's Investor Relations Department at

1-800-9Camden or 713-354-2787 or access our website at <http://www.camdenliving.com>