

News Release

PS Business Parks, Inc.
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For Release:	Immediately
Date:	June 2, 2004
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PS Business Parks, Inc. to Present at 2004 NAREIT Institutional Investor Forum

GLENDALE, California - PS Business Parks, Inc. (AMEX: PSB). President and Chief Executive Officer, Joseph D. Russell, Jr., and Chief Financial Officer, Edward A. Stokx, are scheduled to make a presentation at the 2004 NAREIT Institutional Investor Forum at the Sheraton, New York City, Tuesday, June 8, 2004. The Company's presentation is scheduled to begin at 3:20 p.m. (EDT).

A live webcast of the presentation may be accessed from the Conference Calls/Presentations page under the "Investor Relations" section of the Company's website.

Company Information

PSB is a self-advised and self-managed equity real estate investment trust that acquires, develops, owns and operates commercial properties, primarily flex, multi-tenant office and industrial space. The Company defines "flex" space as buildings that are configured with a combination of office and warehouse space and can be designed to fit a number of uses (including office, assembly, showroom, laboratory, light manufacturing and warehouse space). As of May 27, 2004, PSB wholly owned approximately 18.5 million net rentable square feet of commercial space with approximately 3,700 customers located in eight states, concentrated primarily in California (5,160,000 sq. ft.), Texas (2,852,000 sq. ft.), Florida (3,352,000 sq. ft.), Oregon (1,941,000 sq. ft.), Virginia (2,790,000 sq. ft.) and Maryland (1,646,000 sq. ft.).

Additional information about PS Business Parks, Inc. is available on the Internet. The Company's web site is www.psbusinessparks.com.

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