

News Release

PS Business Parks, Inc.
701 Western Avenue
Glendale, CA 91201-2349
www.psbusinessparks.com

For Release:	Immediately
Date:	March 3, 2005
Contact:	Mr. Edward A. Stokx (818) 244-8080, Ext. 649

PS Business Parks, Inc. to Present at Smith Barney 2005 REIT CEO Conference

GLENDALE, California - PS Business Parks, Inc. (AMEX: PSB) President and Chief Executive Officer, Joseph D. Russell, Jr., is scheduled to make a presentation at the Smith Barney 2005 REIT CEO Conference at The Four Seasons, Naples, Florida, on Monday, March 7, 2005.

The Company's presentation is scheduled to begin at 2:15 p.m. (EST) in the Plaza Ballroom 3. The presentation can be accessed at (210) 839-8982, passcode: REIT 3. A replay of the presentation will be available beginning Thursday, March 10, 2005, at 9:00 a.m. (EST) for 30 days and can be accessed by dialing (402) 220-0737 and selecting the option for PS Business Parks, Inc. from the automated menu.

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 December 31, 2004, PSB wholly-owned approximately 18.0 million net rentable square feet of commercial space with approximately 3,700 customers located in eight states, concentrated primarily in California (5.2 million sq. ft.), Texas (2.9 million sq. ft.), Florida (3.3 million sq. ft.), Oregon (1.9 million sq. ft.), Virginia (2.8 million sq. ft.) and Maryland (1.2 million 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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