

News Release

PS Business Parks, Inc.
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For Release:	Immediately
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PS Business Parks, Inc. to Release Third Quarter 2006 Earnings and Host Quarterly Conference Call

GLENDALE, California - PS Business Parks, Inc. (AMEX:PSB) announced today that it intends to release its third quarter 2006 earnings after the close of business on October 30, 2006.

A conference call is scheduled for Tuesday, October 31, 2006, at 10:00 a.m. (PST) to discuss the third quarter results. The toll free number is 1-800-399-4409; the conference ID is 7236974. The call will also be available via a live webcast on the Company's website. A replay of the conference call will be available through November 7, 2006 at 1-800-642-1687, as well as via webcast on the Company's website.

Company Information

PS Business Parks, Inc., a member of the S&P SmallCap 600, 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 June 30, 2006, PSB wholly owned approximately 18.2 million net rentable square feet of commercial space with approximately 3,500 customers located in eight states, concentrated in California (5.5 million sq. ft.), Texas (2.8 million sq. ft.), Florida (3.2 million sq. ft.), Oregon (1.3 million sq. ft.), Virginia (2.9 million sq. ft.), Maryland (1.8 million sq. ft.) and Arizona (0.7 million sq. ft.).

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

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