

## News Release

PS Business Parks, Inc.  
701 Western Avenue  
Glendale, CA 91201-2349  
[www.psbusinessparks.com](http://www.psbusinessparks.com)

---

For Release: Immediately  
Date: June 18, 2010  
Contact: Edward A. Stokx  
(818) 244-8080, Ext. 1649

### **PS Business Parks, Inc. Acquires Business Park in Rockville, Maryland, for \$23.4 Million**

**GLENDALE, California**—PS Business Parks, Inc. (NYSE:PSB) announced that effective today, it has acquired Parklawn Business Park, a 232,000 square foot multi-tenant office and industrial business park located in Rockville, Maryland, in a cash transaction for \$23.4 million. The park, which is 70.6% leased to 59 tenants in three separate four and five story office buildings and two flex buildings, will accommodate multiple tenants in a variety of sizes. With the acquisition of Parklawn Business Park, PS Business Parks' portfolio in Maryland is comprised of approximately 2.4 million square feet of multi-tenant office and flex space.

### **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 ("REIT") 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 18, 2010, PSB wholly owned 20.7 million rentable square feet, with approximately 4,000 customers located in eight states, concentrated in California (5.8 million sq. ft.), Florida (3.6 million sq. ft.), Texas (3.4 million sq. ft.), Virginia (3.0 million sq. ft.), Maryland (2.4 million sq. ft.), Oregon (1.3 million sq. ft.), Arizona (0.7 million sq. ft.) and Washington (0.5 million sq. ft.).

Additional information about PS Business Parks, Inc. is available on the Internet. The Company's website is [www.psbusinessparks.com](http://www.psbusinessparks.com).

###