

## News Release

PS Business Parks, Inc.  
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For Release: Immediately  
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### **PS Business Parks, Inc. Announces Sale of Northgate Business Park in Sacramento, California**

**GLENDALE, California**—PS Business Parks, Inc. (NYSE:PSB) announced that on July 31, 2015, it completed the sale of Northgate Business Park located in Sacramento, California. The park consists of 12 buildings comprising 154,000 square feet, which were 89.6% occupied as of the date of sale. Net proceeds from the sale were approximately \$12.0 million. With the sale of Northgate Business Park, the Company has completed its exit out of the Sacramento market and, with the exception of a 23,000 square foot building in Phoenix, Arizona, has concluded its planned exit from the Portland, Sacramento and Phoenix markets which have generated \$252.1 million in total net proceeds.

### **Company Information**

PS Business Parks, Inc., a member of the S&P SmallCap 600, is a self-advised and self-managed real estate investment trust (“REIT”) that acquires, develops, owns and operates commercial properties, primarily multi-tenant flex, 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 August 3, 2015, the Company wholly owned 28.0 million rentable square feet with approximately 4,850 customers concentrated primarily in six states.

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

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