

PRESS RELEASE

Terminus 100
3280 Peachtree Road
Suite 1400
404.504.7900
www.cbre.com

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Contact:

Jennifer Benator

CB Richard Ellis – Atlanta

404.923.1394

jennifer.benator@cbre.com

CBRE HOTELS SELLS HOMEWOOD SUITES

Atlanta – December 3, 2008 – CB Richard Ellis (CBRE) Hotels is pleased to announce the sale of the Homewood Suites Raleigh Durham Airport in Durham, North Carolina.

The 122-room hotel is located on 2.635± acres at 4603 Central Park Drive in the heart of the Triangle Region adjacent to the Research Triangle Park.

Originally built in 1999, the Homewood Suites represents one of RTP's premium, extended-stay hotels with excellent access to the neighborhood's corporate demand generators, Interstate 40 and the Raleigh-Durham International Airport. The hotel benefits from a solid, seven-story, concrete construction and features a variety of on-site amenities.

CBRE Atlanta's Dipan Patel, Arpit Shah and Thomas Crozier represented the seller in the property sale.

About CB Richard Ellis

CB Richard Ellis Group, Inc. (NYSE:CBG), a Fortune 500 and S&P 500 company headquartered in Los Angeles, is the world's largest commercial real estate services firm (in terms of 2007 revenue). With over 29,000 employees, the Company serves real estate owners, investors and occupiers through more than 300 offices worldwide (excluding affiliate offices). CB Richard Ellis offers strategic advice and execution for property sales and leasing; corporate services; property, facilities and project management; mortgage banking; appraisal and valuation; development services; investment management; and research and consulting. CB Richard Ellis is the only commercial real estate services company named one of the 50 "best in class" companies by *BusinessWeek*, and was also named one of the 100 fastest growing companies by *Fortune*. Please visit our Web site at www.cbre.com.

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