

PRESS RELEASE

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CBRE Hotels Facilitates Sale of Adam's Mark Hotel in Buffalo, New York

New York, NY - February 2009: CBRE Hotels (CBRE) announced today that it arranged the sale of the Adam's Mark Hotel in Buffalo, NY, on behalf of Chartres Lodging Group. The 486-room, full-service property was acquired by Visions Hotels. The Adam's Mark Hotel is part of a two-property hotel portfolio.

"We are excited to represent Chartres Lodging Group in structuring this transaction, helping them execute their strategy in regards to the Adam's Mark portfolio," said Ron Danko, Executive Vice President in CBRE's New York City hotel group. "Visions Hotels is absolutely the right buyer for the Adams Mark Buffalo due to their substantial knowledge of the local market and excellent track record of creating value with their hotels."

Located off the Church Street Exit of Interstate 190, The Adam's Mark Hotel is prominently located in Downtown Buffalo, offering excellent visibility and access to the main thoroughfare in the city. The hotel is within walking distance from the Buffalo waterfront, the Theater District, the Buffalo Niagara Convention Center and HSBC Arena. The hotel includes 486 well-appointed guestrooms, three dining facilities, more than 72,000 square feet of meeting space, 12,600 SF of rentable commercial space, a large fitness facility and indoor pool, a gift shop, a business center, and approximately 650 parking spaces.

The sale of the Adam's Mark Buffalo Hotel is CBRE | Hotels' 12th hotel transaction in upstate New York in the past three years. In 2008, CBRE structured more than \$850 million in hotel real estate sales alone in the United States. For further information about this transaction and current hotel property offerings, please contact CBRE at 212.984.8000 or via www.cbrehotels.com.

About CB Richard Ellis

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valuation; development services; investment management; and research and consulting. In 2008, BusinessWeek named CB Richard Ellis one of the 50 "best in class" companies across all industries. Please visit our Web site at www.cbre.com.