

P R E S S R E L E A S E

FOR IMMEDIATE RELEASE

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CB Richard Ellis' New York Debt & Equity Group Arrange Acquisition Financing for University Mall

South Burlington, VT (March 28, 2007) –Michael Sherman and Efrat Sharon of CB Richard Ellis Capital Markets assisted Finard Properties LLC in the acquisition of University Mall located in South Burlington, VT. The transaction was completed with the assistance of the CBRE Investment Team consisting of George Good of Chicago and Christopher Angelone and Bill Moylan of CBRE's Boston office.

Built in 1978 and renovated in 2005, the 611,543 SF Mall is a Class A retail property, dominant in its trade area of South Burlington, with a strong credit tenant roster that includes; Sears, Kohl's, JCPenney, Bon-Ton, Hannaford Supermarket and HomeGoods. The property is ideally located at the crossroads of the most traveled highways in the state and within a very strong demographic area. The 10 year mortgage was structured as an interest-only loan and funding was provided by Lehman Brothers Bank, FSB.

Michael Sherman had the following comments on the sale: "We were pleased to have the opportunity to arrange the financing for University Mall, the largest mall in the state of Vermont. This outstanding mall dominates its market place and has an impressive tenant roster, making it one of the most attractive malls in the Northeast."

About CBRE Debt & Equity Services

CBRE Debt & Equity Services, the real estate investment banking division of CB Richard Ellis, originates a broad range of debt and equity capital. In 2006, the firm generated \$20.7 billion in real estate financing transactions, and currently maintains a \$45 billion servicing portfolio. The firm operates offices in 35 major metropolitan markets in North America. For more information, visit www.cbre.com/capitalmarkets

About Finard Properties LLC

Finard Properties (launched by the founder of Finard & Company) is a developer/manager of office, retail and residential properties based in Burlington, MA. Finard Properties continues in the tradition of the Finard family's five decades of developing and managing real estate assets for institutional and private clients from the Mid-South to the Northeast. To visit the Finard Properties website go to www.finardproperties.com.

About CB Richard Ellis

CB Richard Ellis Group, Inc. (NYSE:CBG), an S&P 500 company headquartered in Los Angeles, is the world's largest commercial real estate services firm (in terms of 2006 revenue). With over 24,000 employees, the Company serves real estate owners, investors and occupiers through more than 300 offices worldwide (excluding affiliate and partner 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. Please visit our Web site at www.cbre.com.