

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

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CB Richard Ellis Wins CoreNet Global Innovators Award

Phoenix, October 31, 2007 – CB Richard Ellis Group, Inc. (CBRE) announced that CoreNet Global has honored the company with its annual H. Bruce Russell Global Innovator’s Award, conferred at the CoreNet Global Conference in Atlanta, GA. The award, which showcases solutions, best practices and innovations in corporate real estate and workplace management, recognized CBRE for its Workforce Longevity Model, a risk evaluation tool. CoreNet Global is the world’s leading professional association for corporate real estate executives.

CBRE’s Workforce Longevity Model is a unique, sophisticated supply and demand model developed by the Company’s Labor Analytics Group led by Jim Trobaugh, Rob Marsh and Chris Hook in Phoenix. The model is designed to help a company’s corporate real estate, operations and human resources organizations to examine the sustainability and positioning of its labor force across the company’s portfolio. The tools can be used for expansion and consolidation strategies, skill set optimization, wage and turnover positioning, capacity planning and lease term justification, as well as merger and acquisition evaluation.

Mr. Trobaugh, said, “Our Workforce Longevity Model is a customized analysis based on each client’s desired skill set. We benchmark over 780 occupations, including wage and employment levels for every city with a population over 10,000. This comprises 3,765 markets that can be customized by radius and size to understand the true labor force supplying an operation.”

The Workforce Longevity Model goes well beyond the traditional real estate and labor approaches by taking a “market forecast” approach to labor supply. Developed through CBRE’s market intelligence and augmented by targeted client input, the Model allows companies to make adjustments for specific operating conditions and understand how future scenarios may impact their operations.

Kristin Beatty, Associate Director of Consulting CBRE’s Labor Analytics Group, said, “The Workforce Longevity Model represents powerful benefits for corporate real estate organizations

by allowing them to identify the future risk of labor to fill specific facilities and make decisions to sell or dispose of assets based on the company's ability to recruit in a specific market."

Members of CBRE's Labor Analytics Group are: Jim Trobaugh, Senior Vice President; Rob Marsh, Senior Vice President; Chris Hook, Senior Vice President; Mark Seeley, Director Consulting,; Sean Carman, Director, Research, ; John Lenio, Director, Economic Development Practice; Troy Nelson, Director, Business Development; Kristin Beatty, Associate Director, Consulting; Mike Conner, Sales Associate; Brian Allen, Researcher; Lisa Marie Frustino, Client Services Team Leader; and Isabel Valencia, Client Services Assistant.

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. In 2007, CB Richard Ellis was named one of the 50 "best in class" companies by *BusinessWeek*, and one of the 100 fastest growing companies by *Fortune*. Please visit our Web site at www.cbre.com.