

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

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CB RICHARD ELLIS APPOINTS THOMAS B. MCDONNELL TO LEAD NATIONAL VALUATION & ADVISORY SERVICES PRACTICE

Los Angeles – September 26, 2007 – CB Richard Ellis Group, Inc. (CBRE) today announced that Thomas B. McDonnell, MAI, CCIM has been promoted to President and National Practice Leader for its Valuation & Advisory Services Group.

As a Senior Managing Director based in Chicago, Mr. McDonnell has led the Company's Valuation & Advisory Services activities across five Midwest states since 2002. In his new role, he will succeed Douglas Haney, who previously announced plans to retire at the end of 2007 following a 35-year career at CB Richard Ellis. Mr. Haney has served as national practice leader of Valuation & Advisory Services since 1990.

"Under Doug's leadership, CB Richard Ellis has built the number one position in valuation services nationally, and now we are poised to continue our strong growth with Tom at the helm," said Calvin W. Frese, Jr., President of the Americas, CB Richard Ellis. "Tom is highly regarded throughout the industry. He is well known for strong technical and managerial skills and leadership abilities, and is committed to excellence in serving our clients. He is the perfect person to take our Valuation & Advisory Services Group to the next level of success."

Mr. McDonnell, a 16-year veteran of the valuation industry, joined CB Richard Ellis in 1998. He is experienced in the preparation of appraisals, rent and market studies across a wide range of property types including office, retail, industrial, multi-family, mixed-use, land, lodging and various special-use properties.

He holds a Bachelor of Science from Elmhurst College, a Master of Arts from Texas A&M University, and is accredited as a Member of the Appraisal Institute (MAI) and the Commercial Investment Real Estate Institute (CCIM). He is married with two children and resides in Glen Ellyn, Illinois.

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.