

CBRE CAPITAL MARKETS

CB RICHARD ELLIS CORPORATE OVERVIEW

CB Richard Ellis is the global leader in real estate services. Each year, we complete thousands of successful assignments – with clients from the gamut of industries. This volume creates market knowledge that allows us to seize opportunities, speed the business process and create the most thorough, precisely accurate picture of global commercial real estate conditions and trends.

CB Richard Ellis Worldwide Statistics

- \$180.1 Billion in sales for 2007
- 12,350 Property sale transactions
- Leasing transactions totaling \$84.1 Billion
- 45,250 Property leasing transactions
- Over 400+ offices on 6 continents
- 33,700+ employees worldwide

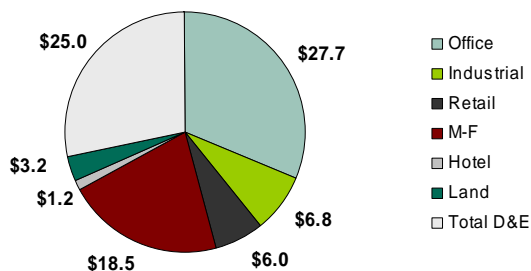
CB Richard Ellis Americas Statistics

- \$87.8 Billion in sales for 2007
- 7,025 Property sale transactions
- Leasing transactions totaling \$48.3 Billion
- 31,050 Property leasing transactions
- Over 190+ offices nationwide and in Canada and Latin America
- 21,400+ employees nationwide and in Canada and Latin America

CBRE CAPITAL MARKETS OVERVIEW

By combining CB Richard Ellis Investment Properties groups and CBRE Debt & Equity Finance, in 2006, CB Richard Ellis created CBRE Capital Markets and in doing so, enhanced the synergy, options and flexibility already occurring between the company's investment sales and mortgage banking businesses. Their combination under CBRE Capital Markets provides our clients a single, fully integrated global service offering.

2007 CAPITAL MARKETS ACTIVITY: \$88.1 B



*in Billions



NATIONAL LOAN SALE ADVISORY GROUP

The National Loan Sale Advisory Group provides mortgage loan sale advisory services for individual, portfolio and structured loan transactions. The marketing team brings the industry's most highly experienced professionals in commercial mortgage dispositions for all product types as well as unmatched local and national market coverage.

The key principals of the group have been responsible for over \$20 billion in whole loan sales and strategic advisory engagements. Transactions have been executed in all U.S. states, Mexico, and Canada. The National Loan Sale Team utilizes the local real estate professionals in CBRE's 200+ U.S. offices.

CBRE Capital Markets' Loan Sales Group's unmatched experience, coupled with a proven sales process and in conjunction with the depth and breadth of the national CBRE platform, consistently results in the highest sales proceeds, and maximum investor participation.

Offerings are conducted electronically through a secured website. This enables 24-hour investor access to detailed due diligence materials, all market-specific data, and loan information.

Our Loan Sale Team provides strategic advice on maximizing the potential options available to mortgage owners considering a sale of their assets. Our team structures the marketing process while overseeing the valuation, underwriting, and placing of the assets. CBRE's potential investor database, generated from the world's largest real estate investment sales team, is unsurpassed, providing sellers with the deepest investor pool available, including all local, national, and international investors. CBRE utilizes the various business lines housed within the company, including valuation, property management, leasing, and sales professionals to assist in preparation of marketing materials, transaction support, and investor contacts. The team provides financial advisory services to both public and private entities.

For smaller balance loan sales, we utilize the CBRE Small Balance Plus Loan Sale Program. This approach combines a detailed underwriting, analysis, and placement on a local as well as a national level. The CBRE Small Balance Program has the capability to utilize real estate professionals, from the markets where the loan assets are located. With over 200 offices nationwide, this is the only program of its type. The results to the seller are increased pricing and enhancing the number and quality of the bids. In today's competitive investment environment, the ability to answer questions about the collateral as well as validate current market conditions is critical in maximizing investor participation and achieving the seller's objectives.

Over the past 20 years, the key personnel have completed some of the industry's largest and most creative loan sale transactions. Sales include individual and portfolio transactions. Individual mortgage loan sales have been as small as \$1 million to over \$500 million. Portfolio sales have exceeded \$1 billion in outstanding principal balance and have had as many as 30,000 loans. Loan characteristics include performing, sub-performing, and non-performing loans, secured by all real estate asset classes including income and non-income producing properties.



NATIONAL LOAN SALE ADVISORY GROUP

CLIENTS

- Allied Capital
- Allstate Life Insurance
- ARCap Servicing, Inc.
- Archon Group
- Assurity Life
- Bayview Financial Trading Group
- Beal Bank
- Countrywide
- Credit Suisse First Boston
- Cienna Capital
- Citigroup
- Credit Suisse
- Fannie Mae
- Freddie Mac
- Fortress
- GE Capital
- Goldman Sachs
- Gulfstream Capital
- Home Federal Savings
- LaSalle Bank
- Lehman Brothers
- Lennar Partners
- Lone Star
- Marshal and Isley Bank
- Metropolitan Life Insurance
- Morgan Stanley
- NATIXIS
- National Health Investors
- Nomura Securities, Inc.
- Petra
- Principal Life Insurance
- Prudential Securities
- Regency Savings Bank
- Riversource (American Express)
- Société Générale
- TIAA-CREF
- Wachovia
- Wells Fargo

Single asset loan sales range from individual credits of less than \$1 million to single assets over \$500 million. Portfolio sales have exceeded \$1 billion in unpaid principal balance.



NATIONAL LOAN SALE ADVISORY GROUP

TEAM PROFILE

Over the past 20 years, the key personnel have completed over \$20 billion in loan sales including some of the industry's largest and most creative transactions. This includes sales of both individual loans and large portfolios. The team includes specialists whose experience is unsurpassed in the industry.



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NATIONAL LOAN SALE ADVISORY GROUP

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NATIONAL LOAN SALE ADVISORY GROUP

RECENT NATIONAL TRANSACTIONS

Commercial Mortgage Company	\$250,000,000 15 Loans
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Bank – Builder Inventory “ADC Loans”	\$187,000,000 29 Loans
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Structured Sale	\$75,000,000 – “A” Note \$25,000,000 – “B” Note
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Insurance Company	\$306,000,000 12 Loans
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Commercial	\$72,000,000 16 Loans
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Insurance Company	\$82,000,000 7 Loans
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Insurance Company	\$265,000,000 17 Loans
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Investment Bank	\$70,000,000 3 Loans
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