

PRESS RELEASE



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CB RICHARD ELLIS CLOSES SHOPPES OF WILTON MANORS FOR \$16.6 MILLION

Miami, FL – January 31, 2008 – CB Richard Ellis, the world's leading commercial real estate services provider, is pleased to announce the closing of Shoppes of Wilton Manors for \$16,600,000. Dennis Carson, senior vice president, Nikolas Kozy, vice president, and Andrea Stava represented the seller, an affiliate of the Stiles Corporation, in this transaction. Rivercrest Realty Advisors was the buyer in the transaction.

The 73,196-square foot shopping center is located at the intersection of Wilton Drive and Northeast Sixth Avenue, at the center of the City of Wilton Manors, just north of downtown Fort Lauderdale, Fla. Originally built in the 1950's, Shoppes of Wilton Manors is the dominant specialty retail center serving its dense, in-fill trade area. Its unique mix of restaurant, retail, service and entertainment tenants draw customers throughout the day and well into the night.

About CB Richard Ellis

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