

# PRESS RELEASE



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## CB RICHARD ELLIS ARRANGES \$28,500,000 SALE OF PARK PLACE IN ATLANTA, GA

ATLANTA, GA – June 1, 2009 – CB Richard Ellis, the world's leading commercial real estate services provider, has arranged the sale of Park Place, an 82,097 sq. ft. regional specialty center located at 4505 Ashford-Dunwoody Road in Atlanta, GA., for \$28,500,000.

Chris Decoufle, senior vice president, Casey Rosen, senior vice president, and Kevin Reavey, associate were the sole brokers on the sale and exclusively represented the seller, an affiliate of Bell Partners, in the transaction. The property was acquired by Coro Realty Advisors, LLC on behalf of an off-shore investor for \$347 per sq. ft.

"The buyer and seller overcame a variety challenges in consummating the transaction—challenges that would have been difficult to overcome for many other players in this environment," said Decoufle.

Chris Decoufle and Casey Rosen are based in Atlanta, Ga., and Miami, Fla., respectively, and are members of CB Richard Ellis' National Retail Investment Group which focuses on capital market solutions involving large retail properties.

Park Place is one of Atlanta's premier retail projects and is occupied by national and regional specialty tenants including Talbot's, Jared Galleria of Jewelry, Alon's Bakery, H. Stockton, and McKendrick's Steakhouse. The property has a key strategic location at the southeast corner of Ashford-Dunwoody Road and Perimeter Center Drive, across the street from Perimeter Mall.

For more information about Chris Decoufle, please visit: [www.cbre.com/chris.decoufle](http://www.cbre.com/chris.decoufle)

For more information about Casey Rosen, please visit: [www.cbre.com/casey.rosen](http://www.cbre.com/casey.rosen)

### **About CB Richard Ellis**

CB Richard Ellis Group, Inc. (NYSE:CBG), a *Fortune* 500 and S&P 500 company headquartered in Los Angeles, is the world's largest commercial real estate services firm (in terms of 2008 revenue). The Company has approximately 30,000 employees (excluding affiliates), and serves real estate owners, investors and occupiers through more than 300 offices (excluding affiliates) worldwide. 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. CB Richard Ellis has been named a *BusinessWeek* 50 "best in class" company three years in a row and a *Fortune* 100 fastest growing company two years in a row. Please visit our Web site at [www.cbre.com](http://www.cbre.com).

### **About Bell Partners**

Founded in 1976, Bell Partners is a leading real estate investment and management company headquartered in Greensboro, NC. Bell focuses on apartments and senior living properties, and to a lesser extent commercial properties, throughout the Mid-

Atlantic, Southeast and Texas. Bell Partners' real estate investment and management portfolio is valued at approximately \$4 billion, and includes approximately 53,000 apartments, 28 senior living communities and 5+ million square feet of retail and office properties. Please visit our Web site at [www.sdbell.com](http://www.sdbell.com).

**About Coro Realty Advisors, LLC**

Coro Realty Advisors, LLC was founded in 1997 for the benefit of clients with whom relationships began over twenty years ago, to provide quality, customized real estate advisory and management services for their properties in Atlanta and other southeastern markets. Coro Realty Advisors, LLC manages a diverse portfolio consisting of over 1.7 million square feet of Commercial space and over 1,000 apartment units. Please visit our Web site at [www.cororealty.com](http://www.cororealty.com).