

FOR IMMEDIATE RELEASE

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**CB Richard Ellis | Reichle Klein and Michael Realty Announce
Completion of Merger**

Toledo, November 2, 2007 – CB Richard Ellis | Reichle Klein and Michael Realty today announced the completion of the merger of Toledo’s two largest commercial real estate services companies.

CB Richard Ellis | Reichle Klein is the locally owned affiliate office of CB Richard Ellis Group, Inc.

The combined company will be known as CB Richard Ellis | Reichle Klein, and will be led by Harlan Reichle and Dan Klein.

“This is an important day for our company,” said Mr. Reichle, co-owner and a principal of CB Richard Ellis| Reichle Klein. “By bringing these two strong firms together under one roof, we believe we will be able to provide unparalleled service to our clients in this region and be clearly established as the true market leader.”

The combined company will hold the number one position in the Toledo area, with more than 30 professionals serving the needs of property owners, investors and occupiers.

Executives of the two companies expect a smooth integration. An announcement will be forthcoming on the combined company's new office location.

Dan Klein, co-owner and a principal of CB Richard Ellis | Reichle Klein, said: "We welcome the people of Michael Realty to our company. Their talent and ability is a big part of why this merger makes sense. We look forward to working with them, learning from them, and creating a market-leading position and culture that will serve our clients for years to come."

Echoing those comments, Don Weiher, a principal of Michael Realty, said "CB Richard Ellis | Reichle Klein is a great fit for our organization, and the new company will be a great place for our people to excel."

The merger marks the combination of two firms with an outstanding track record of success.

CB Richard Ellis | Reichle Klein is a CB Richard Ellis affiliate office serving Northwest Ohio and Southeast Michigan. The firm has 26 professionals and staff in Toledo and assists real estate owners, investors and occupiers by offering strategic advice and execution for property leasing and sales; property, facilities and project management; corporate services; debt and equity financing; investment management; valuation and appraisal; research and investment strategy; and consulting.

Michael Realty served the Toledo area since 1948 with over 45 employees working from offices in Toledo and Lima, Ohio, and Lambertville, Michigan.

Reichle said the combined company will succeed by concentrating on serving clients with the best and broadest range of services. "Our new firm will continue to be focused on market defining service. In addition, our clients will have access to the resources of CB Richard Ellis, the world's largest commercial real estate services firm."