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WESLEY WELLS JOINS CBRE-RALEIGH

Raleigh, N.C. –CB Richard Ellis is pleased to announce that Wesley Wells, CCIM, is joining its office as a Production Analyst.

Wells, a CBRE | Melody employee, is responsible for the underwriting and analysis of debt and equity finance for commercial real estate transactions. Additionally, Wells will assist in the creation of portfolios for presentation to lenders.

“Wes is a fantastic addition to the CBRE | Melody team. His experience in both private equity and brokerage will be a great asset to the Raleigh office,” said Bryan Kane, Vice President, CBRE | Melody.

Prior to joining CBRE, Wells was a commercial real estate broker for Grubb & Ellis in Columbia, S.C. and Vice President of Brokerage Services at First Colony Capital in Charlotte, N.C.

Wells is a graduate of Wofford College where he earned a Bachelor of Arts in Business Economics and Finance. He holds a real estate license in both North and South Carolina.

About CB Richard Ellis - Raleigh

CB Richard Ellis/Raleigh is a CB Richard Ellis partner office serving the Triangle region. The firm 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. The Raleigh office closed approximately \$895 million in sales and leasing transactions in 2006. For more information about the Raleigh office, visit our Web site, www.cbre.com/raleigh.

About CB Richard Ellis – Mid-South Region

CB Richard Ellis is the only global real estate services firm with offices in Norfolk, Newport News, Richmond, and Charlottesville, VA, and Raleigh and Greensboro, NC. These offices are collectively referred to as the Mid-South region. The CB Richard Ellis Mid-South offices (including Charlotte, NC) closed more than \$3.2 billion in sales and leasing transactions in 2006 and have an asset services portfolio of more than 41.6 million square feet.

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.