

PRESS RELEASE



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Seller: DM Hotels of Thornton, Inc.

Buyer: Stone Castle Corporation

Representatives: Lisa Hankamer and Bert Stevens of CB Richard Ellis' Hotels Group

CB RICHARD ELLIS HOTELS SELLS FULL SERVICE COLORADO HOTEL RADISSON DENVER NORTH – THORNTON, CO

Houston, Texas – October 5, 2009 – The Radisson Denver North, Colorado, Texas has been sold. Lisa Hankamer of CB Richard Ellis' Hotels Group, announced that the sale of the 133-unit, interior corridor property occurred at the end of September 2009. The Hotel, which is a local landmark, has great visibility along I-25, just 10 minutes north of Downtown Denver and was sold free-and-clear of management and franchise affiliation. The new owners, Stone Castle Corporation, has over 20 year's experience operating hotels in the state of Colorado and have a proven track record for repositioning hotels within their respective market arenas. Approximately \$6 million will be spent on upgrading the facility and rebranding. The group has a history operating under most of the major brands and has been quite successful in capturing a broader market base through their repositioning.

The Radisson Denver North serves a strong business customer base, representing aerospace, telecommunications, technology and healthcare companies. Its location, just one mile south of

the new E-470 toll road provides it with easy access to Denver International Airport. Due to its unique castle motif, the property also attracts heavy leisure traffic from families along the Front Range seeking weekend get-aways with their children.

Representing the Seller, the CBRE Hotel Investment Team marketed the Property during the height of the economic downturn and was able to create value for the Seller in identifying the most qualified potential investors. Says Stevens, "Although we were working with a tough economic environment and a unique physical aesthetic, we were able to attract a knowledgeable investor group, one who understands the Colorado market. We have a lot of confidence in this group's ability going forward."

The CBRE Hotel Group is currently marketing Properties and Hotel Development opportunities throughout Texas including San Antonio, Austin, Dallas area and Houston as well as properties in Colorado. The team of Hankamer & Stevens has been involved in the sale of over \$700 million in hotel assets with a combined experience of almost 50 years within the hospitality arena. Recent transactions include a portfolio of all suite properties across the state, a portfolio of Drury Inn Hotels, The Del Lago Resort & Conference Center, two Marriott hotels in the Houston Galleria area, as well as a historic boutique hotel in Colorado. For more information regarding hotel acquisition opportunities, please visit the CBRE Hotel Investment Group website at www.cbrehotels.com.

Photo:



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.

About CB Richard Ellis Hotels

CB Richard Ellis Hotels is a leading full-service real estate group focused exclusively on the hospitality industry. The company brokers investment sale transactions, raises capital and provides strategic advisory services worldwide for the full spectrum of hospitality real estate, including hotels, resorts, spas, casinos, conference centers, extended-stay properties and limited-service assets. CB Richard Ellis Hotels arranges more investment sale and financing transactions annually than any other brokerage firm, completing 500 assignments in the past five years. The group operates domestically out of offices in Atlanta, Boston, Chicago, Dallas, Detroit, Honolulu, Houston, Kansas City, Las Vegas, Miami, New York, Phoenix, San Francisco, Virginia Beach and Washington, DC. International operations are based in Calgary, Montreal, London, Paris, Dublin and Australia. For more information, visit the company's Web site at www.cbrehotels.com

