

# PRESS RELEASE



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## CB RICHARD ELLIS HOTELS SELLS HAMPTON INN HOTEL PORTFOLIO FOR ESSEX PARTNERS

**New York, NY – December 21, 2006** – CB Richard Ellis today announced that it has completed the sale of three Hampton Inns. The properties were purchased by The Widewaters Group for an undisclosed amount, and are located in Erie, Pennsylvania; Solon, Ohio; and Rochester, New York, respectively. CBRE Hotels' Ron Danko, Senior Vice President, exclusively represented seller Essex Partners in the transaction.

"The pricing and single portfolio sale was attractive to the seller, allowing The Widewaters Group to facilitate a 1031 exchange and continue to grow its hotel portfolio with solid assets," said Ron Danko, Senior Vice President at CBRE Hotels.

The four-story, 101-room Hampton Inn Erie South, located on 8050 Old River Road in Erie, Pennsylvania, features a variety of amenities including indoor swimming pool, fitness center, guest laundry facility and complimentary continental breakfast area.

The Hampton Inn Solon, Ohio is a four-story, 103-room hotel located in the heart of the Solon central business district at the intersection of Aurora Road and Enterprise Parkway, and features an indoor swimming pool, fitness center, guest laundry facility, a meeting room and a complimentary continental breakfast area.

The Hampton Inn Rochester North, located at 500 Center Place Drive, Rochester, New York, is a four-story, 118-room hotel that features a fitness center, guest laundry facility, two meeting rooms totaling 709 sq. ft. and a complimentary continental breakfast area.

The Widewaters Group is a real estate development company that provides design, planning, leasing, accounting, legal, property management, and maintenance services. The Widewaters Group portfolio consists of office, retail, hospitality, and industrial sites.

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](http://www.cbrehotels.com)

**About CB Richard Ellis**

CB Richard Ellis (NYSE:CBG), a FORTUNE 1000 company headquartered in Los Angeles, is the world's largest commercial real estate services firm (in terms of 2005 revenue). The Company serves real estate owners, investors and occupiers through more than 300 offices (including affiliate and partner offices) worldwide. CB Richard Ellis offers strategic advice and execution for property sales and leasing; corporate services; property, facilities and project management; mortgage banking; investment management; appraisal and valuation; and research and consulting. Founded in 1906, CB Richard Ellis marks a century of excellence in real estate services this year. Please visit our Web site at [www.cbre.com](http://www.cbre.com).

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