

PRESS RELEASE

FOR IMMEDIATE RELEASE

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CB RICHARD ELLIS HOTELS SELLS 294-ROOM RADISSON HOTEL DALLAS NORTH-RICHARDSON FOR CARLSON HOTELS REAL ESTATE, INC.

DALLAS, TEXAS – 2/1/2008 - CB RICHARD ELLIS HOTELS IS PLEASED TO ANNOUNCE THAT VICE PRESIDENT BIDJAAN KASSAM AND FIRST VICE PRESIDENT BERT STEVENS HAVE BROKERED THE SALE OF THE 294-ROOM RADISSON HOTEL DALLAS NORTH- RICHARDSON, TEXAS ON BEHALF OF CARLSON HOTELS REAL ESTATE, INC. TO AL MORI, A LOCAL HOTEL OPERATOR, FOR AN UNDISCLOSED PRICE.

STEVENS STATED "THE PROPERTY HAS SUCCESSFULLY OPERATED AS A RADISSON FOR A NUMBER OF YEARS AND WILL REMAIN WITH THE BRAND. IN ADDITION, THE HOTEL WILL IMMEDIATELY UNDERGO A \$2.5 MILLION RENOVATION OF THE GUESTROOM AND PUBLIC AREAS."

KASSAM ADDED "DESPITE CREDIT MARKET CONCERNS, THE ENTIRE MARKET PROCESS FROM START TO FINISH TOOK LESS THAN SIX MONTHS TO CLOSE. CONVENTIONAL FINANCING WAS ARRANGED BY CREDIT SUISSE."

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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

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