

# PRESS RELEASE

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## CBRE HOTELS SELLS THE HOLIDAY INN AT THE OHIO STATE UNIVERSITY FOR \$20 MILLION

**Atlanta – April 2009** – CB Richard Ellis (CBRE) Hotels is pleased to announce the sale of the landmark Holiday Inn on the Lane at Ohio State University in Columbus, Ohio. Ohio State University purchased the hotel and will convert the 11-story high-rise to student housing.

The 243-room hotel was built by James Harper in 1973 and had been owned and operated by Harper Hotels for 35 consecutive years as a Holiday Inn. The hotel's Lane Avenue location borders the campus and had been a virtual hub for visitors to the university, as well as the host hotel for countless national sporting events held at the OSU Horseshoe and the Schottenstein Center.

CBRE Columbus' Eric Belfrage and CBRE Atlanta's Tom Ives represented the seller in the property sale.

### About CB Richard Ellis

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