



# P R E S S   R E L E A S E

CB Richard Ellis.  
3348 Peachtree Rd NE  
Tower Place 200, Suite 900  
Atlanta, GA  
T 404 504 7800  
F 404 504 0028  
[www.cbre.com](http://www.cbre.com)

## FOR IMMEDIATE RELEASE

**Contact:**

**Sarrah Reifenberg**  
404-504-7891

**Sarah Barbato**  
404-504-7887

## CB RICHARD ELLIS SELLS THE HISTORIC BROWN HOTEL IN LOUISVILLE, KY

Atlanta, GA – November 20, 2006 — A landmark in downtown Louisville traded hands today as Ian Lloyd-Jones, founder of the luxury Camberley Hotel collection, turned over the keys of The Brown Hotel to Galveston, TX-based 1859 Historic Hotels.

Ian Lloyd-Jones, owner of the hotel since 1993, said he'd received numerous buyout offers over the years and quietly turned them all down. But in a deal structured by CB Richard Ellis, Lloyd-Jones was able to find the perfect suitor to satisfy his objectives while at the same time land a company who pledged to be good stewards of the building.

Operating historic hotels is the forte of the Brown's new ownership group, 1859 Historic Hotels. The company takes its name from its Menger Hotel, built in 1859 in San Antonio; it is reportedly the nation's oldest continually operated hotel west of the Mississippi River. With this acquisition, their collection of unique lodging establishments now grows to 12 hotels with more than 3,000 rooms in four states (Texas, Colorado, Virginia, and Kentucky). Gal-tex, 1859 Historic Hotels' parent company, sold the Hotel Washington next door to the White House earlier this year after 75± years of ownership.

According to Tom Ives, CB Richard Ellis's hotel broker, this was the second hotel purchase arranged by their group with 1859 Historic Hotels as part of their program to spend the \$120 million proceeds from their D.C. sale.

Over the years, the 293-room Brown Hotel has played host to visiting dignitaries, Hollywood movie stars, and horse racing aficionados from around the globe. Its English Grill restaurant is repeatedly honored as Louisville's best restaurant and has been designated a AAA Four-Diamond restaurant.

Since opening its doors as the City's business and social center in 1923, the Brown has transitioned through the years as a hotel, a school, and at one time – even an abandoned building. As a Conde Nast Gold list hotel, the Brown stands prominently today as one of the country's finest Hotels on the National Register of Historic Places.

#### About CB Richard Ellis

Headquartered in Los Angeles, CB Richard Ellis (NYSE:CBG) is the world's leading commercial real estate services firm (in terms of 2005 revenue). The company serves 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. Including partners and affiliates, CB Richard Ellis has more than 350 offices across 58 countries around the world. Please visit our Web sites at [www.cbre.com](http://www.cbre.com) and [www.cbrehotels.com](http://www.cbrehotels.com).

\*\*\*