

P R E S S R E L E A S E

CB Richard Ellis Pty Ltd
ABN 57 057 373 574

Level 26, 363 George Street
Sydney NSW 2000
DX 10262

T 61 2 9333 3333

F 61 2 9333 3330

www.cbre.com.au

FOR IMMEDIATE RELEASE — 7 June 2010

For further information:

Kathryn House

Communications Manager

61 2 9333 3585

61 402 465 440

Landmark Townsville hotel listed for sale

Townsville, QLD (7 June 2010)

Townsville's high profile Plaza Hotel has been listed for sale on behalf of independently owed hotel group Hotel Townsville Pty Ltd.

CBRE Hotels has been appointed as the exclusive selling agents for the 93-room, four star hotel which is located at 409 Flinders Street in the heart of the Townsville CBD.

Expressions of interest will close on Wednesday June 30, 2010 through CBRE Hotels' Rob Cross and Paul Nyholt.

Mr Nyholt said the sale campaign presented a rare opportunity to enter the Queensland hotel market via the acquisition of a quality, mid market property. The hotel is being offered for sale with vacant possession.

"The Plaza Hotel is a popular, well established property occupying an outstanding location in the heart of the Townsville CBD," Mr Nyholt said.

"Townsville is continuing to evolve as one of Australia's main regional hubs and is on the door step of some of far north Queensland's major tourism landmarks."

The Plaza Hotel comprises a mix of 93 standard, executive and family rooms as well as a licensed restaurant and cocktail bar, a public bar, indoor swimming pool, spa and sauna. The property is recognised as one of Townsville's leading conference venues, with three main function rooms catering for up to 200 people.

Mr Cross said the hotel benefited from its convenient CBD location on Flinders Street in the traditional city core of Townsville.

A \$56 million redevelopment of Flinders Mall is about to commence to calm traffic and provide a fresh face for the precinct.

Queensland Premier Anna Bligh recently announced the government's intentions to make Townsville Queensland's second capital with the development of a regional plan to support economic and employment growth in the city.

The proposed Townsville Futures Plan will seek to consolidate new and existing plans to promote Townsville's continued population growth and vitality.

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 2009 revenue). The Company has approximately 29,000 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 for three years in a row. Please visit our Web site at www.cbre.com.