

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

CB Richard Ellis (V) Pty Ltd
Licensed Estate Agent
ABN 15 083 694 357

Level 10, Como Centre
650 Chapel Street
South Yarra VIC 3141

T 61 3 9863 5333
F 61 3 9863 5330

www.cbre.com.au

FOR IMMEDIATE RELEASE — 13 May 2009

For further information:
Kathryn House
Communications Manager
61 2 9333 3585
61 402 465 440

High profile Melbourne hotel listed for sale

Melbourne, VIC (13 May 2009)

The freehold of one of Melbourne's most popular Irish hotels, the Dan O'Connell, has been listed for sale in a move expected to generate significant investor interest.

CB Richard Ellis Senior Director Scott Callow has been appointed to steer the sale campaign in conjunction with Melbourne Commercial Group's John Bahen.

Expressions of Interest will close May 28th, 2009 at 4pm.

Mr Callow said the hotel had a high profile location in the popular inner northern suburb of Carlton, which was situated approximately 3km from the Melbourne CBD.

"The hotel has long held the mantle as one of Melbourne's most popular Irish hotels, which is particularly evident on St Patrick's Day," Mr Callow said.

"This flows through to live entertainment and a sporting focus for international events."

The 225 Canning Street hotel occupies a prime corner location in the Carlton retail centre. Current improvements include a corner saloon bar, outdoor courtyard, dining room, large lounge bar and six lettable rooms upstairs.

There is nine years remaining on the existing lease to CDMP Management Pty Ltd, which produces a current rental of \$133,166 per annum. The lease incorporates annual rent reviews to CPI and all outgoings, including land tax, are paid by the tenant.

"The Dan O'Connell Hotel provides the astute investor the perfect hotel investment in Melbourne's sought after hotel market," Mr Callow said.

"The sale offers an opportunity to acquire a long established hotel which is one of Melbourne's best known Irish pubs in the popular inner city suburb of Carlton."

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 2008 revenue). The Company has more than 30,000 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 three years in a row and a *Fortune* 100 fastest growing company two years in a row. Please visit our Web site at www.cbre.com