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New recruit boosts CBRE's national Retirement Housing & Healthcare Transactions team

Sydney, NSW (19 February 2010)

CB Richard Ellis has recruited leading property professional Phil Smith to head its expanding Retirement Housing & Healthcare Transactions team.

Mr Smith has 15 years of real estate and finance experience in Australia and the UK, including high level roles as head of real estate finance in the UK and Ireland for Norddeutsche Landesbank and as the joint managing partner of St Andrews Healthcare Pty Ltd.

In his new position as Senior Director - Retirement Housing & HealthCare Transactions, Mr Smith will drive CBRE's national initiatives in this evolving sector based out of the Sydney office.

CBRE President & CEO, Australia & New Zealand, Tom Southern said the appointment further strengthened CBRE's capabilities in the Retirement Housing & Healthcare market, which was increasingly on the radar of major institutional investors.

"The move towards establishing broader transaction capabilities in this area follows the success of our Retirement Housing & Healthcare Valuations team which has established itself as the market leader in the Pacific region," Mr Southern said.

"Phil has extensive expertise in this area including experience in structuring deals and establishing joint ventures for healthcare related assets and businesses. His experience and broad contact base will add considerable strength to our national Retirement Housing & Healthcare platform."

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 approximately 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

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