

CBRE Capital Markets

• CBRE global office locations

Combining Debt and Equity on a Global Scale – The Power of One

Institutional investors have matured. No longer do they look at individual investments as isolated events or seek only traditional “institutional quality” opportunities. Instead, investors are looking at all capital market options for their portfolios, and that includes real estate, which comprises more than the traditional buy and sell transaction options. Real estate has become an integral part of the world’s capital markets to be financed, hedged, securitized and optimized. Returns from both equity and debt capitalization play a large part in today’s modern investment portfolios.

By combining the services, knowledge and resources of the company, CBRE empowers clients to make the best investment decisions.

– Brian Stoffers, President, CBRE Capital Markets

Recognizing this shift in thinking, CB Richard Ellis created CBRE Capital Markets, which combines the investment

sales capabilities of the CBRE Investment Properties group and the mortgage banking capabilities of CBRE Melody into one fully integrated global platform. The unit formalizes the collaboration between the investment sales professionals and the debt and equity placement experts. This collaboration has grown as major investment clients have sought capital markets solutions rather than separate sales and financing transactions. The capital markets group enables CB Richard Ellis to efficiently meet the capital requirements of its clients anywhere around the globe.

Size Matters

As the world’s largest capital markets advisory firm, CBRE proves that size matters every day. CBRE’s market-leading volume results in an in-depth market knowledge that enables CBRE Capital Markets to seize opportunities, speed the business process and create an accurate picture of global commercial real estate conditions and trends. Every day, in markets around the globe, CBRE Capital Markets applies insight,

experience, intelligence and resources to help clients make informed real estate decisions.

CBRE Highlights

- CBRE closed on \$110 billion of debt and equity transactions worldwide in 2005.
- CBRE Melody closed on \$17.8 billion in debt activity in 2005, followed by \$3.3 billion in first quarter 2006 in the United States.
- Domestically, CBRE completed over \$48.9 billion of investment

sales in 2005, followed by \$9.4 billion in first quarter 2006.

- CBRE had more than twice the U.S. market share of its nearest competitor in investment sales at the end of first quarter 2006.
- Together with its partner and affiliate offices, CBRE has more than 300 offices in 50 countries. Each year, the firm completes thousands of successful assignments involving clients from a variety of industries.

Specialty Groups Provide Focused, Entrepreneurial Services

CBRE Capital Markets is divided into several highly focused yet integrated groups that provide locally based, worldwide service in their areas of expertise while taking advantage of the larger CBRE platform. This small-group infrastructure within a global business enables CBRE professionals to think innovatively but to act practically by synchronizing their relevant areas of expertise to help clients make informed business decisions that deliver results.

- CBRE Melody
- Institutional Group
- Private Client Group
- Multi-Housing Group
- CBRE Hotels
- Net Leased Properties Group

CBRE Capital Markets applies a highly customized and multidisciplinary approach to the institutional and private capital markets, across all property types and global major markets, to effectively anticipate trends and uncover opportunities in both the equity and debt investment sectors.

— **Greg Vorwaller, President, Investment Properties**

NOTABLE CAPITAL MARKETS REPRESENTATIONS

1818 Market Street Philadelphia

983,000 sq. ft. office building
Advised on the disposition of \$152 million and arranged \$132 million of acquisition financing

Securities Centre Atlanta

536,617 sq. ft. office complex
Advised on the disposition of \$103 million and arranged \$70 million of acquisition financing

Peery Arrillaga Silicon Valley Portfolio

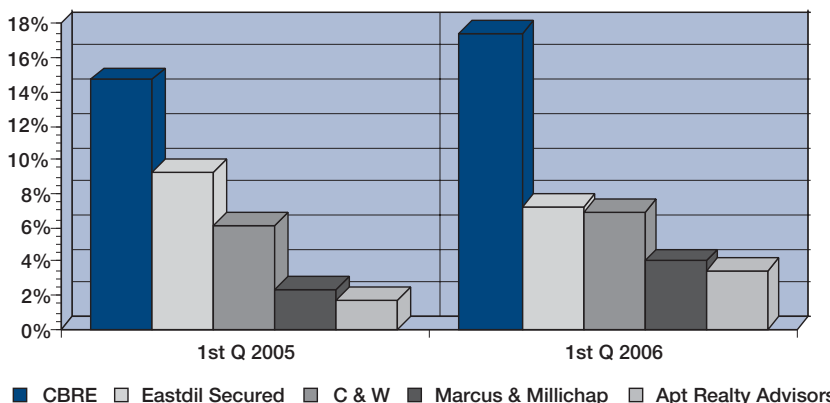
5,332,519 sq. ft. office flex portfolio
Advised on the disposition of \$1.1 billion and arranged \$700 million of acquisition financing

The Pavilion Rockville, Maryland

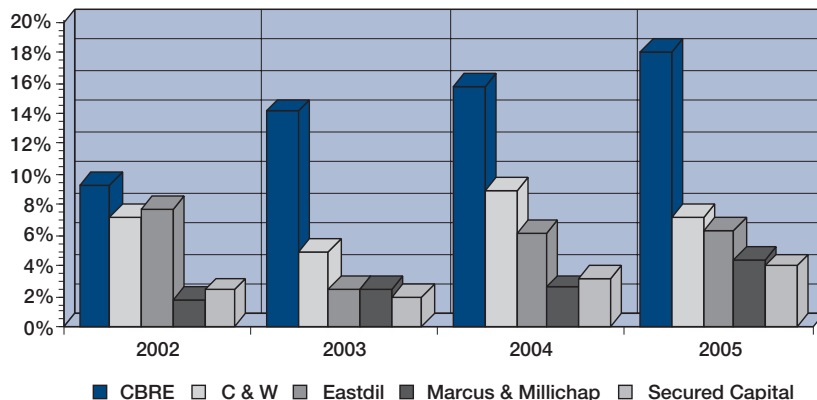
432-unit apartment community
Advised on the disposition of \$117.25 million and arranged \$130 million of construction financing and \$35 million of raised joint venture equity

CBRE — Market Share Leader

Total market share for all product types



First quarter 2005 sales figures for Eastdil and Secured Capital were combined even though they operated as separate entities during this time period.



Transactions \$5 million and greater
Source: Real Capital Analytics

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