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Zion Bible College Selects CNL Specialty Real Estate Services to Lead Sale of 39-Acre Campus

(ORLANDO, Fla.) March 23, 2010 – Zion Bible College’s 39.5-acre campus in Barrington, RI, is now available for sale and redevelopment. The historic campus built in the 1900s includes more than 176,000 square feet of building space with offices, classrooms, a library and a cafeteria. There are also residential apartment suites and several dormitory buildings. CNL Specialty Real Estate Services has been selected to lead the sale in partnership with CB Richard Ellis (CBRE). Tom Barry, vice president at CBRE, will lead the local sales effort.

Located at 27 Middle Highway, just west of the Wampanoag Trail (Route 114) at the terminus of Primrose Hill in Barrington, the campus recently served as Zion Bible College until it relocated to Bradford College’s former campus located in Haverhill, MA. CNL is marketing its former property for redevelopment or for use as higher education. The campus is situated primarily in the Town of Barrington, with a small portion also located in East Providence, RI. It is surrounded by residential development.

“This is an impressive campus in a beautiful community,” said Matt Messier, broker and principal of CNL Specialty Real Estate Services, which focuses exclusively on religious, educational and not-for-profit real estate. “We are pleased to help aid the transition of the college and find another educational user or developer that will create something meaningful for the Town of Barrington.”

Built in 1904, the campus centerpiece, currently referred to as the Gibson Memorial Building, is listed among Rhode Island’s historic landmarks. At 50,968 square feet, it houses the president’s office, presidential dining area, an ornate reception area and residential quarters.

The campus is zoned RE and R-25. The zoning permits single-family housing, an educational institution and recreational use.

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About CNL Specialty Real Estate Services

CNL Specialty Real Estate Services is one of the premier providers of real estate services to religious, educational and not-for-profit organizations in the country. Over the past 40 years, the company's principals have assisted more than 1,500 churches and schools with the purchase or sale of real estate. For more information, visit www.cnl.com/specialty.

CNL Specialty Real Estate Services is part of Orlando-based CNL Financial Group, one of the nation's largest privately owned real estate investment and development companies. Over the past 36 years, CNL and/or its affiliates have formed or acquired companies with more than \$24 billion of real estate properties including office, industrial, restaurant, retail, hotel and resort, retirement, healthcare, lifestyle and community developments. For more information, visit www.cnl.com.

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.

CB Richard Ellis' New England practice has offices in Massachusetts, Connecticut, Rhode Island, Maine and New Hampshire. The firm 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. Please visit our Web site at www.cbre-ne.com.

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