



# News Release

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## CNL COMMERCIAL REAL ESTATE AWARDED LEASING ASSIGNMENT FOR AT&T TOWER

(JACKSONVILLE, Fla.) Dec 10, 2008 – CNL Commercial Real Estate has been awarded leasing responsibilities for AT&T Tower, a 30-story landmark office property that, at 1,031,000 square feet, is the largest multi-tenant building for lease in Jacksonville.

“CNL Commercial Real Estate brought to the table a veteran brokerage team and a fresh, creative approach to marketing this asset,” said Roberto LaVallii, president of Element National Management, the managing agent for building owner El-Ad National Properties. “They understand the business from both an owner and tenant perspective, which in today’s market is an absolute necessity to increase building occupancy and maximize asset value.”

Completed in 1983, the Tower on Bay Street is currently 85 percent occupied and anchored by AT&T, as well as CSX Corporation and The Energy Authority. It has a robust retail amenity component, including a Curves fitness facility, food court and on-site dentist, and is within one block of the new County Courthouse Complex and two blocks from the new Federal District Courthouse and the Jacksonville Landing.

“Businesses should want to be in this building for many reasons,” said CNL Commercial Real Estate Principal Brad Chrischilles, who will team with Senior Vice President Mark Montgomery to lead the leasing program. “The building is very well located, has incredible views of the city and the river, and has a technological infrastructure that makes doing business here easy and efficient. Moreover, its on-site management team is one of the best we’ve encountered. We are thrilled to be on board and eager to begin promoting the property.”

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## AT&T Tower Leasing Goes to CNL Commercial Real Estate p/2

Since first opening in March of 2007, CNL Commercial Real Estate's Jacksonville office has continued to add to its leasing portfolio and now represents more than 1.3 million square feet of space. It also operates a full-service property management division in Jacksonville.

While the company is a relative newcomer to the area, Chrischilles has been active in local commercial real estate for the past two decades. He has represented more than nine million square feet of office and flex space in Jacksonville and has closed leases valued at more than \$350 million here.

Chrischilles' leasing partner, Montgomery, has been involved in commercial real estate in Florida for more than 20 years and was the senior transaction broker for the Bank of America account at Trammell Crow, leading the site selection, leasing, sales and redevelopment of more than 1,000 banking locations throughout Florida.

### About CNL Commercial Real Estate

CNL Commercial Real Estate invests in and develops commercial real estate, and provides a full complement of client services including brokerage; building management and leasing; and religious and education brokerage services. CNL Commercial Real Estate is part of Orlando-based CNL Financial Group, one of the largest privately owned real estate investment and development companies in the country. Over the past 34 years, CNL and/or its affiliates have formed or acquired companies with more than \$23 billion of real estate properties including office, industrial, restaurant, retail, hotel and resort, retirement, healthcare, lifestyle and community developments.