



News Release

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CNL Financial Group Appoints Tim Seneff President

- --*Jim Seneff remains chairman and CEO; Bob Bourne becomes vice chairman --*
- -- *Pair will lead new, international business efforts --*

(ORLANDO, Fla.) October 25, 2006 – CNL Financial Group Inc. (CNL), one of the nation’s largest, privately held real estate investment and development companies, today announced the appointment of Timothy J. (Tim) Seneff to president. CNL founder James M. (Jim) Seneff remains chairman and CEO and long-time Seneff partner Robert A. (Bob) Bourne will serve as vice chairman.

In his new role as president, Tim Seneff, 32, will work to maximize the effectiveness of the company’s capital markets and real estate platforms, develop and align business unit strategic and operational plans, and lead the product development processes.

“Tim’s experience within CNL provides him with a unique perspective that will help ensure our company’s continued success,” said Jim Seneff. “His leadership acumen, complemented by the strength of CNL’s executive committee, will enable us to fully capitalize on the opportunities ahead.”

While the company’s new president focuses on maximizing operations, Jim Seneff, 60, said he looks forward to focusing on the next 25 years of CNL’s growth. He will work with company vice chairman Bob Bourne, 59, to broaden the company’s capabilities from a domestic real estate investment and development company to an international money management, real estate investment and development company.

CNL Financial Group names Tim Seneff President/p. 2

Bourne will also continue to serve as chief executive officer of CNL Capital Markets.

As part of the executive management restructuring announced at the company's fall meeting earlier this week, Jeffrey R. (Jeff) Shafer was named chief operating officer of CNL Capital Markets., replacing Tim Seneff in that role.

Tim Seneff most recently served as chief operating officer of CNL Capital Markets., where he analyzed and managed the development of new products and was responsible for daily administration and operations. Seneff has a bachelor of arts in history and social sciences from Wheaton College and a master of business administration from The Crummer School of Business at Rollins College, where he received the John C. Myers Leadership Award. After completing his MBA, Seneff spent a year abroad studying at Cambridge University in England. Seneff currently serves on the board of directors for the University of Central Florida Foundation.

About CNL

CNL is one of the nation's largest privately held real estate investment and development companies. Since its inception in 1973, CNL has formed or acquired companies with more than \$19 billion in assets, including hotels, retail, restaurants, seniors' housing and lifestyle properties. For more information, visit www.cnl.com.