



News Release

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CNL LIFESTYLE PROPERTIES ACQUIRES THREE VIRGINIA COURSES FROM TRADITIONAL GOLF PROPERTIES

--Transaction strengthens portfolio of one of nation's largest owners of golf courses--

(ORLANDO, Fla.) March 27, 2008 – CNL Lifestyle Properties, Inc.*, a real estate investment trust (REIT) focused on lifestyle properties, today announced its acquisition of three Virginia golf courses from Traditional Golf Properties. Two of the acquired golf courses, The Crossings located in Glen Allen, Va., and Kiskiack located in Williamsburg, Va., are semi-private courses. The third course, Broad Bay located in Virginia Beach, Va., is a private club.

CNL Lifestyle Properties is one of the nation's largest owners of golf properties with a golf portfolio comprised of 52 properties throughout the United States. The transaction, which is the first with Traditional Golf Properties, will allow Traditional to operate the courses under long-term lease arrangements with CNL Lifestyle Properties.

“This transaction broadens the geographic diversity of our lifestyle portfolio and further strengthens our golf portfolio,” said Byron Carlock, president and CEO of CNL Lifestyle Properties. “We seek to partner with operators, such as Traditional Golf, that are committed to providing quality golf experiences.”

“The transaction between CNL Lifestyle Properties and Traditional is a great fit as both companies believe in providing premium, valuable experiences to golfers,” said Paul Mauk, president of Traditional Golf Properties. “Traditional will continue to enhance what we believe is already one of the best golf membership programs in America, offering superior service, course quality and access to all Traditional courses.”

*Formerly known as CNL Income Properties, Inc.

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CNL Lifestyle Properties acquired its first golf courses in 2006 and focuses on long term relationships with its operators. The company's investment strategy is guided by the belief that demand for recreational activities, such as golfing, skiing and boating will continue to increase as Baby Boomers and their extended families integrate more of these activities into their lives.

About CNL Lifestyle Properties, Inc.

CNL Lifestyle Properties, Inc., formerly CNL Income Properties, Inc., is a real estate investment trust that owns a portfolio of 104 properties in the United States and Canada in the lifestyle and recreation sectors. Headquartered in Orlando, Fla., CNL Lifestyle Properties specializes in the acquisition of golf, ski and mountain lifestyle, attractions, and other lifestyle assets. For more information, visit www.CNLLifestyleREIT.com

Forward-Looking Statements

This press release may contain forward-looking statements within the meaning of the federal securities laws. All statements, other than statements of historical facts, including, among others, statements regarding CNL Lifestyle Properties' future financial position, business strategy, projected levels of growth, projected costs and projected financing needs, are forward-looking statements. Those statements include statements regarding the intent, belief or current expectations of the CNL Lifestyle Properties' management team, as well as the assumptions on which such statements are based, and generally are identified by the use of words such as "may," "will," "seeks," "anticipates," "believes," "estimates," "expects," "plans," "intends," "should" or similar expressions. Forward-looking statements are not guarantees of future performance and involve certain factors such that actual results may differ materially from those contemplated by the forward-looking statements. Many of these factors are beyond the company's ability to control or predict. Such factors include, but are not limited to, competition in the company's markets, the company's tenants' ability to operate the properties successfully, our tenants ability to attract a significant number of guests from its target markets, the company's ability to manage growth, potential accidents or injuries at its properties, the possibility of future regulatory changes or intervention, the company's ability to achieve or sustain profitability, downturns in certain industry segments and extreme weather conditions, increases in operating costs and other expense items and costs, uninsured losses or losses in excess of the company's insurance coverage, and the company's ability to protect its intellectual property, water rights, and the value of its brand.

Management believes these forward-looking statements are reasonable; however, undue reliance should not be placed on any forward-looking statements, which are based on current expectations. All written and oral forward-looking statements attributable to CNL Lifestyle Properties or persons acting on its behalf are qualified in their entirety by these cautionary statements. Further, forward-looking statements speak only as of the date they are made, and the company undertakes no obligation to update or revise forward-looking statements to reflect changed assumptions, the occurrence of unanticipated events or changes to future operating results over time unless otherwise required by law.

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