



# *News Release*

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## **GROWING COMMERCIAL REAL ESTATE FIRM ENTERS TEXAS MARKET**

(ORLANDO, Fla.) May 14, 2010 — CNL Commercial Real Estate, a subsidiary of CNL Financial Group, has entered the Texas market and strengthened its western U.S. presence by acquiring Drexel Realty Partners in Dallas, Texas. The transaction brings well-respected commercial real estate veteran Jimmy Grisham, owner and founder of Drexel Realty Partners, to CNL Commercial Real Estate to run the western expansion. In addition, CNL Commercial Real Estate has recruited former senior managing director of CB Richard Ellis, Jim Wells, to join the Texas team. Paul Ellis, president of CNL Commercial Real Estate, first met the two men in the 1990s, when all three were working at Trammell Crow Co.

“We are proud and excited that Jimmy and his team, plus Jim Wells, will come aboard,” Ellis said. “Dallas is an important commercial real estate center and this strategic acquisition marks the beginning of our expansion plans. The three of us believe there are a lot of opportunities to grow a diversified services and investment platform.”

Grisham is a 27-year real estate veteran, with institutional investment, development and services experience from Florida to Alaska. Grisham spent 17 years as a senior Trammell Crow executive and was one of the top producers in the country before the company moved him from the Southeast Region to Dallas in the mid-1990s. Since then, Grisham led numerous successful platforms with Centex and local investor POB Montgomery before launching Drexel Realty Partners in 2007.

“CNL Commercial Real Estate has managed to more than quadruple in size during a time when other firms are shrinking and cutting costs,” Grisham said. “Their strong culture, outstanding track record, plus the 36-year-old CNL platform the company has behind it, made this opportunity very attractive to us and our clients.”

Wells, also with 27 years in commercial real estate, most recently served as the Alliance Director for CB Richard Ellis' Hewlett-Packard Co. account, where he led a staff of more than 350 employees and a

portfolio of 24 million square feet in more than 30 countries. He joined the Texas team to help grow CNL Commercial Real Estate at a unique time in the industry.

“There are many challenges in commercial real estate now, but for the right group of people, there are also many opportunities,” Wells said. “I’ve worked closely with Jimmy in the past and have respected Paul for years. I am looking forward to working with them and other fine CNL colleagues, as well as the leadership team at CNL Financial Group.”

CNL Commercial Real Estate was formed by a team of 12 principals that worked together at Trammell Crow Co. The firm has grown to more than 60 associates with offices in Orlando, Tampa, Jacksonville and now Dallas. CNL Commercial Real Estate provides a full complement of real estate services and currently has brokerage assignments in more than 30 states. In addition, the company provides acquisition services as a part of the global real estate platform of CNL Financial Group, including the CNL Macquarie Global Growth Trust and Macquarie CNL Global Income Trust.

“There is an upheaval in the commercial real estate markets today that has affected both assets and talent, and we are fortunate to capitalize on these opportunities,” Ellis said. “Our team has a history of innovation and success, and we believe that CNL Financial Group has a platform that is extremely attractive to some of the most talented people in our industry.”

“It is very exciting for us to continue the expansion of CNL Commercial Real Estate’s footprint,” said Tom Sittema, CEO of CNL Real Estate Group. “A component of our strategy is to build a best-in-class platform at CNL, one that offers unique access to capital and is extremely attractive to both employees and clients.”

The acquisition is effective as of May 10.

#### **About CNL Commercial Real Estate**

CNL Commercial Real Estate was formed in 2007 with a veteran team of 12 former Trammell Crow Company commercial real estate professionals. The company offers a full range of commercial real estate services, including tenant representation, project management, facilities management, brokerage and advisory services as well as an investment platform. It operates in all sectors of commercial real estate, including office, industrial, multifamily and retail. A division of the firm, CNL Specialty Real Estate Services is the country’s leading provider of faith-based real estate services and also serves not-for-profit and educational clients.

**About CNL Financial Group**

CNL Financial Group, Inc. (CNL) is one of the nation's largest privately held real estate investment and development companies. Headquartered in Orlando, Florida, CNL is a sponsor of a wide array of investment products. Since inception in 1973, CNL and/or its affiliates have formed or acquired companies with more than \$24 billion in assets, including office, retail, lifestyle, restaurant, hotel, and seniors' housing properties.

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