



News Release

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CNL FINANCIAL GROUP RECRUITS VETERAN REAL ESTATE INVESTMENT BANKER THOMAS SITTEMA

(ORLANDO, Fla.) August 19, 2009 – In order to take full advantage of significant emerging opportunities in commercial real estate, CNL Financial Group announced today the appointment of Thomas K. (Tom) Sittema as Chief Executive Officer of CNL Real Estate Group.

Upon assuming his post this fall, Sittema will be a member of the Executive Committee and report directly to Chairman & CEO James M. (Jim) Seneff, Jr.

Sittema joins CNL after a long and prestigious banking career, including his most recent post as Managing Director of Bank of America Merrill Lynch's Real Estate Investment Banking Division. Sittema served numerous roles in his Bank of America career, including Sector Head of REITS and Lodging. In 2007 Sittema was named one of the "Seven Investment Bankers Every Director Should Know" by Corporate Board Member Magazine.

"CNL has a long track record of thriving when previously attractive real estate sectors become underserved, undercapitalized and out of favor because of market-driven disruptions," said Seneff. "We are thrilled that Tom has joined the CNL team at this very opportunistic time in commercial real estate."

"Having worked with Jim and the executive team for many years, I already feel at home with CNL," said Sittema. "This is a company strategically positioned to take advantage of some amazing opportunities, and I am honored to come along side and help write the next chapters in the CNL success story."

In 1994, Sittema joined the Real Estate Investment Banking Division of Banc of America Securities at its formation and he assisted in the establishment and build out of the company's securitization/permanent loan programs. In his corporate finance client coverage role with responsibility for M&A advisory, equity, and debt capital raising assignments, he led more than

\$20 billion in M&A transactions, \$5 billion in Equity Offerings and more than \$35 billion in Debt transactions including High Grade, High Yield Offerings, CP and CMBS conduit originations and Loan Syndications.

Tom holds an MBA in Finance from Indiana University and a BA in Business Administration from Dordt College.

About CNL Financial Group

Orlando, Florida-based CNL is a privately held real estate investment and development company in business for more than 35 years. Since its inception in 1973, CNL has formed or acquired companies with more than \$23 billion in assets, including hotel, retail, restaurant, seniors' housing and lifestyle properties. CNL Lifestyle Properties, Inc. and the CB Richard Ellis Realty Trust are two REIT investment offerings currently being distributed through its subsidiary, CNL Securities Corp.