

PRESS RELEASE

For Immediate Release

**CB Richard Ellis Hotels Sells
104-Room Ramada Hotel and Conference Centre
Guelph, Ontario**

14 April 2008

CBRE Hotels is pleased to announce the sale of the Ramada Hotel and Conference Centre at 716 Gordon Street, Guelph, Ontario on behalf of a private vendor.

The 104-Room Hotel and Conference Centre is located in Southwestern Ontario in the city of Guelph situated on a 4.2 acre site. The Hotel is proximate to several key demand generators including the University of Guelph and is within a one hour drive from downtown Toronto.

The Hotel was sold to a private investor for \$5,700,000.



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