



CB Richard Ellis Group, Inc. promotes Kiffe and Riccio to senior managing directors

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According to CB Richard Ellis Group, Inc., (CBRE) the firm has promoted Michael Riccio and Mitchell Kiffe to senior managing director, capital markets, reflecting their expanded responsibilities as co-heads of production for CBRE's Debt & Equity Finance practice. In his new role, Riccio will focus on expanding life company correspondent and lender relationships while remaining the northeast Debt & Equity Finance regional leader and continuing to serve long-standing institutional accounts. Kiffe will continue his multifamily market focus while also seeking to enhance CBRE's collaboration with Freddie Mac, Fannie Mae and the FHA as well as other capital sources.

"These promotions reflect our previously announced strategy to enhance our client-facing leadership with the goal of solidifying our market-leading position in debt and equity finance," said Brian Stoffers, Co-President, CBRE Capital Markets "Michael and Mitchell's are strong leaders with deep market and industry knowledge. They will ensure that our clients and professionals receive the full benefit of CBRE's powerful capital markets platform."

As part of their new responsibilities, Mr. Kiffe and Mr. Riccio will also have major roles in professional recruitment as well as assisting in the training and mentorship of existing talent and the implementation of best practices and new initiatives.

Mr. Kiffe joined CB Richard Ellis Capital Markets in May 2010 and has been responsible for Agency multifamily mortgage originations nationwide, including Fannie Mae, Freddie Mac, and FHA. He previously had spent more than 17 years with Freddie Mac in various leadership, production and credit roles and was responsible for over \$120 billion of multifamily mortgage production. Before joining Freddie Mac, Mr. Kiffe spent approximately 10 years at GMAC Mortgage Corporation and Norwest Mortgage, Inc. He will continue to be based in CB Richard Ellis' Tyson Corner (VA) office.

Mr. Riccio has led CBRE Capital Markets Debt & Equity efforts in Connecticut. During his more than 26 years in the real estate sector, he closed over \$4 billion of mortgage transactions in major metropolitan areas around the United States in all property types. Prior to opening the CBRE Capital Markets office in Hartford, Mr. Riccio spent 23 years at CIGNA and held several real estate positions, including assignments in asset management, portfolio management and debt origination. He will continue to be based in Hartford.

About CB Richard Ellis

CB Richard Ellis Group, Inc. (NYSE:CBG), a Fortune 500 and S&P 500 company headquartered in

Los Angeles, is the world's largest commercial real estate services firm (in terms of 2010 revenue). The Company has approximately 31,000 employees (excluding affiliates), and serves real estate owners, investors and occupiers through more than 300 offices (excluding affiliates) worldwide. CB Richard Ellis offers strategic advice and execution for property sales and leasing; corporate services; property, facilities and project management; mortgage banking; appraisal and valuation; development services; investment management; and research and consulting.

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