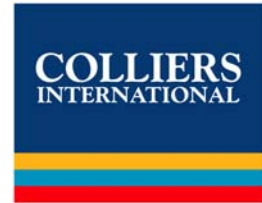


FOR IMMEDIATE RELEASE

Contacts: Richard Mulieri, Russ Colchamiro
The Marino Organization
212-889-0808
Richard@themarino.org, russ@themarino.org



Real Estate Investors See Market Ready to Rebound, According to Colliers International Global Investor Sentiment Survey

--'Global Property Clock' chimes recovery;
investors worldwide preparing to expand portfolios--

SEATTLE, April 14, 2010 – Real estate investors worldwide are painting a more optimistic picture of the market, with many convinced that the next up cycle will begin in the year ahead. That optimism is reflected by two out of three respondents to Colliers International's 2010 Global Investor Sentiment Survey who expressed a desire to expand their portfolios in the next 12 months.

Findings from Colliers International's inaugural Global Investor Sentiment Survey – compiled from 244 major institutional and private global investors with a total investment portfolio exceeding \$300 billion – note that a majority of respondents believe the market is at or near bottom and the largest two groups, 41 percent, see the market between five and six o'clock on the "Global Property Clock."

The clock equates market cycles to specific times, with 12 o'clock representing the top of the market and six o'clock representing the bottom. Each six-hour period in between designates rising (after 6:00, to 12:00) or "declining" (after 12:00, to 6:00) cycles.

Respondents view Latin America (8:30) and the Pacific region (7:00) as already on the upswing. The Pacific region includes Australia and New Zealand. The USA and Asia at 6:00 were viewed as at the market's bottom, while the Middle East, Eastern and Western Europe and Canada were all still viewed as in the down part of the cycle. With the exception of Eastern Europe, respondents believe all these areas of the world will be in various stages of the "up" phase of the market in the next 12 months.

While those seeking to expand their portfolios expressed a higher comfort level doing so in their home markets, they also saw future opportunity in several emerging markets, such as Poland, Ukraine, Vietnam, Brazil and India.

"Investors clearly see the market resetting and about to enter the next up cycle," said Jamie Horne, Executive Sponsor of Colliers International's Global Investment Services (GIST) team. "Despite this overwhelmingly positive outlook, investors are still cautious and expressed some areas of concern."

One of those major concerns is financing. Respondents were evenly split on whether financing is more or less accessible today than it was one year ago. However, their optimism shined through once again when taking a look at the year ahead. Nearly 90 percent of respondents believe that financing will be easier to secure within the next twelve months. Most, however, thought the cost of financing would increase.

Investors from Asia, Canada, Latin America and Western Europe indicated an improvement in access to financing over the last year, while those in the USA and the Pacific saw no change. Investors in the Middle East and Eastern Europe saw less availability to financing.

Another theme running through the survey was a shifting preference towards high-quality and income-producing properties. The move back towards income and less emphasis on capital appreciation was best captured by the sentiment from one survey respondent who said, “capital gains are just a bonus; we buy property for income.”

On the capital markets side, the survey results also revealed a considerable divergence of opinion regarding the market’s return to “normal” (defined as 7.0 – 7.5 percent capitalization rates for office product), although most respondents anticipate that their respective markets will return to “normal” within the next 18 months.

On a geographic basis, investors from Asia and the Pacific expect their markets to return to normal by the fourth quarter of 2010, followed by those in Canada, Latin America, Eastern Europe, Latin America and Western Europe by the first quarter of 2011, and those in the USA by the second quarter of 2011.

Another important conclusion to be drawn from the survey is the perception of how the market has changed structurally, according to Ross Moore, Executive Vice President and Director of Market & Economic Research for Colliers International.

“Many investors expressed the view that real estate cycles are now shorter and more severe than historical norms, which serves as a warning to others that going forward, market participants will need to be more nimble. Access to current and insightful analysis will be more important than ever,” Moore concluded.

Additional findings from the survey:

- Many investors viewed the events of the last two years as a good reminder that commercial real estate is highly cyclical and timing is critical to making profits.
- Globally, rents are anticipated to hit bottom this year – the first quarter of 2010 for the office sector was the most frequent response, followed by the second quarter of 2010 for industrial, and the third or fourth quarter 2010 for retail.
- There appears to be a genuine feeling that despite a challenging economic backdrop, particularly in the United States and certain European countries, real estate prices today represent good value, and many are willing to look past what could be a difficult period in terms of rents and vacancies and to better times down the road.

The report can be found at www.colliers.com.

EDITOR’S NOTE: THE FULL RESEARCH REPORT WITH COMPLETE GRAPHS AND CHARTS IS AVAILABLE UPON REQUEST.

About Colliers International

Colliers International is a leading global real estate services company that provides a full range of services to real estate users, owners and investors worldwide. Colliers operates in 61 countries. Services include brokerage, property management, hotel investment sales and consulting, corporate services, valuation, consulting and appraisal services, mortgage banking and research.

#