

## *News Release*

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**CNL COMMERCIAL REAL ESTATE HIRES DIRECTOR OF ACQUISITIONS**

*-- Experienced real estate investor hired to grow investment portfolio --*

(ORLANDO, Fla.) July 8, 2014 — CNL Commercial Real Estate, a leading provider of real estate brokerage, investment and development services, has hired David Willett as director of acquisitions.

Willett will be leading CNL Commercial Real Estate's acquisitions efforts in the Southeast and Texas, where the company is seeking to acquire up to \$300 million worth of office, industrial and retail real estate on behalf of its CCRE Sponsor Equity Fund I.

Prior to joining CNL Commercial Real Estate, Willett served as regional director of acquisitions and vice president for New Boston Fund, Inc. In this role, he led New Boston's regional investment activities and was responsible for identifying, analyzing and evaluating acquisition, development and joint-venture opportunities in the Northeastern and Southeastern United States.

"David has a lot of deep experience in sourcing and closing real estate acquisitions, especially in our key markets in the Southeast," said Pryse Elam, president of developments and investment at CNL Commercial Real Estate. "Having previously worked with him at New Boston Fund, I know he has the expertise and proven track record we need to find and close the right real estate investment opportunities to reach our goal of investing \$300 million over the next 18 months."

Willett has extensive experience in underwriting, negotiating and acquiring a wide variety of commercial real estate investments and has worked in a variety of markets, including Colorado, Texas, Florida, Georgia, North Carolina and New England.

Before joining New Boston Fund, Willett spent six years on Wall Street with such notable firms as Morgan Stanley, Robertson Stephens and Jefferies & Company, where he focused on capital raising and mergers and acquisitions in the financial services and real estate industries.

Willett currently serves as a member of the Developing Leaders Forum of the NAIOP National Forums and a “Young Leader” member of the Urban Land Institute.

Willett earned his MBA from The Wharton School of Business at the University of Pennsylvania with a dual major in real estate and entrepreneurial management, and has a bachelor’s degree in economics from Williams College.

**About CNL Commercial Real Estate**

CNL Commercial Real Estate is a full service commercial real estate services company, offering leasing and management, tenant representation, project management, facilities management and brokerage services, as well as a development and investment platform operating in all sectors of commercial real estate, including office, retail, industrial, multifamily, religious and educational. For more information, visit [www.cnlcre.com](http://www.cnlcre.com).

**About CNL Financial Group**

CNL Financial Group (CNL) is a leading private investment management firm providing global real estate and alternative investments. Since inception in 1973, CNL and/or its affiliates have formed or acquired companies with more than \$28 billion in assets. CNL is headquartered in Orlando, Florida. For more information, visit [www.cnl.com](http://www.cnl.com).

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