



**FOR IMMEDIATE RELEASE**

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**MARKET WATCH:  
TVO IMPLEMENTS START OF 2007 STRATEGIC PLAN**

**Chicago, Illinois & El Paso, Texas**– TVO North America representatives announced today the acquisition of Cobblestone at Essen Apartments and the disposition of Whispering Oaks Apartments.

Cobblestone is a 191-unit apartment complex located in Baton Rouge, Louisiana. The ownership will implement a capital improvement plan that will address deferred maintenance and enhance the property's interior and exterior appeal. The implementation of this capital plan, along with improved market conditions, is expected to add value to the asset in both the short and long-term.

In addition, TVO North America representatives announced the disposition of Whispering Oaks, a 206-unit apartment community located in Little Rock, Arkansas. TVO accepted Juniper Investment Group's offer after reviewing more than 14 competitive bids. The purchase price was not disclosed but it reflects a 5.1% cap rate on the last twelve months of actual operating results.

"The acquisition of Cobblestone at Essen Apartments and the disposition of Whispering Oaks Apartments are consistent with our 2007 strategic plan and will provide a solid foundation for the New Year," explained CEO of TVO North America, Russell Vandenburg.

TVO North America, a TVO Groupe Company, is one of the largest privately held real estate investment and service companies in North America. It acquires, develops and manages real estate assets while providing acquisition sponsorship and capital markets expertise both in the United States and Mexico. TVO North America's activities include investments in the following property sectors: multifamily communities & for-sale housing, hospitality, medical/health care (imaging & surgical centers, professional office buildings and both community & special-care hospitals), and industrial & logistics. In

2006, TVO was recognized as one of the "Top 50 Multi-Family Owners" by Multifamily Executive Magazine. Its principal offices are located in Chicago and El Paso with field offices located in Atlanta, Dallas and Houston. TVO Groupe is an international real estate investment organization with interests held in investment properties, European residential & commercial real estate service companies, a European-wide real estate franchise organization (Coldwell Banker), a European financial services company, a European technology platform designed for the real estate industry, and European real estate marketing & Communications Company. For more information on TVO North America and TVO Groupe, visit their website at [www.tvores.com](http://www.tvores.com).

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