



**FOR IMMEDIATE RELEASE**

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**MARKET WATCH:**

**TVO Completes 2006 Strategic Plan with Disposition of Two Properties**

**Chicago, Illinois** – TVO North America representatives announced today the disposition of River Park Tower and The Crescent at Windy Hill.

River Park Tower is a 184-unit apartment complex located in Newport, a suburb of Hampton Roads, Virginia. TVO acquired the asset in June 1993 due to multi-housing markets, views and location. River Park Tower produced above average returns for TVO and its affiliates, over the 13-year holding period. TVO accepted Berkshire Realty Company, Inc's offer after reviewing more than 11 competitive bids. The purchase price was not disclosed but it reflects a 4.6% cap rate on the last twelve months of actual operating results.

The Crescent at Windy Hill is a 654-unit apartment complex located in Marietta, a suburb of Atlanta, Georgia. TVO acquired the asset in September 1996 due to convenient and well-regarded location. The Crescent at Windy Hill produced above average returns for TVO and its partner Honeywell International Inc. Master Retirement Trust, over the 10-year holding period. TVO accepted Bascom Group, LLC's offer after reviewing more than 7 competitive bids. The purchase price was not disclosed but it reflects a 5.4% cap rate on the last twelve months of actual operating results.

Russell Vandenburg, CEO of TVO North America said, "River Park Tower and The Crescent at Windy Hill are prime examples of how we leverage our resources and get the best return for our investors."

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 a 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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