



TVO
GROUPE

Our vision. Your opportunity.

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TVO GROUPE UNVEILS BUSINESS PLAN, NEW LOOK

El Paso, Texas – Before a conference room filled with investors and both property and asset managers from across the United States, co-chief executives of the TVO Groupe, Wayne and Russell Vandenburg, unveiled a new corporate business plan and identity strategy developed to brand TVO as a global leader in the real estate industry. The unveiling included merging all affiliated companies – including EPT Management, into two principal operating divisions, TVO North America and TVO International. The presentation highlighted accomplishments and results during 2005 for the TVO Groupe and its partners and institutional investors.

Russell Vandenburg, Co-CEO of the TVO Groupe said, “2005 was a banner year for TVO Groupe and its investors. Our new plan and identity will provide the vehicle we need to strategically take our organization to the next level.”

The TVO Groupe reported its most recent results to its investors. TVO’s targeted preferred return on equity invested is typically structured to realize an annual yield of 8.0% - 9.0% with the investments targeted to yield an overall internal rate of return (IRR) on capital invested of 15.0% - 18.0% or more. In addition to the aforementioned investor results, TVO Groupe acquired new real estate assets valued at more than \$240 million with projects focused in the multifamily (residential) and medical properties sector during 2005 which included \$84 million of new equity invested.

Wayne Vandenburg, Chairman of the TVO Groupe added, “We achieve results through a unique market position. Our organization is nimble enough to deploy resources quickly and in innovative ways, while large enough to carry the weight of a global operating presence and the ability to properly leverage our years of experience and strong institutional relationships behind our expanding initiatives and operating platforms”.

As part of this occasion, the TVO Groupe stressed that they remain committed to deliver outstanding investment opportunities to its partners, creating value and ensuring the realization of just that ... opportunity ... TVO Groupe’s vision and credo for its investors.

TVO Groupe is a fully integrated global investment organization focusing on opportunities within the real estate sector for its investors and institutional partners. TVO Groupe specializes in deal sourcing, underwriting, value creation, as well as transaction, property & asset management, development & construction management services with ultimate value realization at the very core of its fabric.

Founded in 1983 by Wayne and Russell Vandenburg, TVO Groupe's real estate related assets and activities are valued at more than \$1.0 billion in current assets and projects under development, ownership and management in Europe, Mexico and the United States. TVO Groupe is headquartered in Chicago and in El Paso. For more information on TVO Groupe, visit their website at www.tvogroupe.com.

TVO North America is one of the nation's largest privately held real estate service companies in North America. It acquires, develops and manages real estate assets while providing acquisition sponsorship and capital markets expertise in the United States and Mexico.

TVO North America's investment opportunities include multifamily housing communities, hospitality properties and medical sector properties such as imaging & surgical centers, professional office buildings and both community & special care hospitals. Its principal offices are located in Chicago and El Paso with field offices located in Atlanta, Dallas and Houston. For more information on TVO North America, visit their website at www.tvogroupe.com.

TVO International is the growing division of the TVO Groupe, focusing on real estate investment and service company opportunities with prominent developers and real estate organizations located outside North America. TVO has an alliance and investment relationship with Coldwell Banker Europe, an affiliate of the world’s number one residential real estate organization and one of the world’s top ten investment and commercial real estate service firms, where TVO affiliates have major shareholding interests. Through its Prague-based affiliate, WPM Group, TVO provides professional engineering and technical building services in the Central and Eastern European regions. TVO International is headquartered in Chicago and Paris with its operations centered in El Paso with field offices located in Frankfurt, London, Oslo, Prague, and Warsaw. For more information on TVO International, visit their website at www.tvogroupe.com.