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**MARKET WATCH:
TVO ON TARGET WITH STRATEGIC PLAN**

Major acquisitions and dispositions in Q4 highlight TVO's strong investment strategy.

El Paso, Texas - TVO North America officials announced today the disposition of three multi-family properties located in the Atlanta, Georgia suburbs and the acquisition of a 320-unit complex in Carrollton, Texas as part of their fourth quarter strategic investment plan.

TVO acquired the properties in Atlanta with GE Capital Real Estate in November of 1999. The portfolio included The Saratoga, a 284 unit complex built in 1987; The Alexander, located in Norcross, Georgia, a 320 unit complex built in 1985; and Sweetwater Creek, a 156-unit complex located in Austell, Georgia that was built in 1987.

The Atlanta portfolio was sold to Berkshire Multifamily Reit, Inc. after analyzing more than 15 portfolio offers. The sales price represents a 5.1% capitalization rate on the rolling 12 months of net operating income.

In addition to the Georgia disposition, TVO North America acquired Azalea Park, a 320-unit apartment complex located in Carrollton, Texas, a suburb of Dallas. The 268,468 square foot complex will be positioned to yield a high return on the \$12 million investment. TVO is expecting to close on the acquisition of two more assets, totaling approximately 635 units before the close of Q4 2006.

Russell Vandenburg, CEO of TVO North America said, "We're delighted by the success of our investment portfolio and our position as a strong leader within the industry across the United States. . Both the disposition and the acquisition are prime examples of how

we strategically watch the market to dispose of and acquire assets with sound financial partners to maximize earnings 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.

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