



**TVO**  
NORTH AMERICA  
Our vision. Your opportunity.

**FOR IMMEDIATE RELEASE**

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**For media information contact:**

Bernie del Hierro  
TVO Groupe  
(O) +1 915 778 7500 x 7069  
email: bdelhierro@tvogroupe.com

Teresa Montoya  
Montoya PR  
(M) +1 915 204 4401  
email: tmontoya@montoyapr.com

**MARKET WATCH:  
Cumberland Bridge Investment Pays Off**

**Chicago, Illinois** – TVO North America officials announced today that they have completed the disposition of Cumberland Bridge, a 270-unit apartment complex located in Smyrna, a suburb of Atlanta, Georgia. TVO acquired the asset in 1996 due to its strong physical plant characteristics (i.e. large unit sizes, expected employment growth and submarket growth). Cumberland Bridge produced consistent returns for TVO over the 10-year holding period.

TVO accepted Lyon Capital Ventures offer after reviewing more than a dozen competitive offers. The purchase price was not disclosed but it reflects a 4.7% cap rate on a rolling 12-month actual operating results.

Russell Vandenburg, Co-CEO of TVO North America said, “We strategically watch the market to leverage our resources and get the best return for our investors. Cumberland Bridge is a prime example of acquiring and holding an asset to earn a good return for our investors, and then selling it for a competitive price.”

TVO was 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](http://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](http://www.tvogroupe.com).

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