

For immediate release

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64 unit Apartment Complex Sold

Vancouver, B.C.—(February 3, 2005)—NAI Goddard & Smith is pleased to announce the sale of the El Presidente Building. This 64 unit multi-family building located at 220 Seventh Street, New Westminster, B.C., sold January 18, 2005 for \$4,500,000. Listed and sold by Terry Harding and Jackson Tang of our Vancouver office. The multi-family team at NAI Goddard & Smith sell between 15-25 multi-family buildings annually, in the Greater Vancouver area.

NAI Goddard & Smith is a full service commercial real estate firm with offices in Vancouver, Victoria, Langley, and New Westminster, B.C. and Calgary, Alberta.

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NAI is a global real estate service provider with more than 280 offices throughout the United States, Canada, Latin America and the Caribbean, Europe and Asia Pacific. NAI provides commercial real estate services to both local and global clientele. NAI's services include multi-site acquisitions and dispositions, sublease, tenant representation, lease administration and audit, investment services, due diligence and related consulting and advisory services. To learn more, visit www.naidirect.com.