



SAROFIM REALTY ADVISORS

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Press Release

SAROFIM REALTY ADVISORS SELLS TRAVIS AT KNOX APARTMENT

DALLAS, TX – April 29, 2005 - Sarofim Realty Advisors Co. (“Sarofim”) announced the sale of the 63-unit apartment building known as Travis at Knox in Dallas, Texas. The apartment building was constructed in 2001 under the supervision of Sarofim Realty Advisors on behalf of an investment fund managed by the company. The closing took place on April 28, 2005.

Jeff Price and Bill Simmons of The Apartment Group were responsible for marketing Travis at Knox. The building was 92% occupied at the time of sale.

“We are very pleased about closing this transaction. We felt that this was an opportune time to sell to maximize return for our clients.” said Al Galpern, CEO of Sarofim Realty Advisors.

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SAROFIM REALTY ADVISORS is a registered investment advisor with the Securities and Exchange Commission. The company manages real estate investments on behalf of institutional investors and has investments located throughout the United States. Sarofim Realty Advisors delivers investments that optimize the balance of risk and return for a limited number of long-term clients.