



SAROFIM REALTY ADVISORS

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Press Release

SAROFIM REALTY ADVISORS SELLS WESTBANK MARKET SHOPPING CENTER

DALLAS, TX – March 29, 2005 - Sarofim Realty Advisors (“Sarofim”) announced the sale of Westbank Market Shopping Center in Austin, Texas on behalf of an institutional investor. The shopping center, located at 3300 Bee Cave Road, Austin, Texas, contains 138,196 square feet and is anchored by a flagship Randall’s supermarket. Other notable tenants include FedEx Kinko’s, Starbucks, Bank of America, and McDonald’s. The closing was on March 22, 2005, and the property was purchased on behalf of Crow Holdings Realty Partners III, L.P.

Jim Batjer and Barry Brown, managing directors of Holliday Fenoglio Fowler LP, were responsible for marketing Westbank Market. The building was 94% occupied at the time of sale.

Sarofim decided to sell the property after an 11-year holding period due to the tremendous interest in retail properties and the opportunity to realize superior returns on behalf of the investor. Al Galpern, CEO of Sarofim Realty Advisors said, “Our clients look to us to add value to properties we acquire on their behalf. Selling is the ultimate realization of that value and in today’s market it’s hard to justify holding anything but core properties.”

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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.