



SAROFIM REALTY ADVISORS

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Press Release

Sarofim Realty Advisors to Develop Northbelt Office Center V

DALLAS, TX – July 27, 2006 – Sarofim Realty Advisors (“Sarofim”) announces the development of Northbelt Office Center V. Construction of the speculative two-story, tilt-up office building containing 135,000 rentable square feet is scheduled to begin in September. The building will be located on 10.78 acres in the Greens Crossing Business Park in Houston, Texas. The project is a joint venture with Myers, Crow & Saviers (“MCS”) and is the third development of MCS and Sarofim in this office park.

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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.