



SAROFIM REALTY ADVISORS

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Press Release

Sarofim Realty Advisors

Sells Lincoln at La Villita

DALLAS, TX – August 2, 2006 – Sarofim Realty Advisors (“Sarofim”) and Lincoln Property Company announce the June 30, 2006 sale of Lincoln at La Villita. Lincoln at La Villita is a luxury apartment development located in Irving, Texas. The project is within the La Villita mixed-use development in the Las Colinas submarket. The property comprises 409 units in 24 buildings, including the clubhouse/leasing center. The National Apartment Association recently honored Lincoln at La Villita with two prestigious awards: *Apartment Community of the Year* and *Best Garden Apartment Homes*.

Sarofim formed a partnership with Lincoln Property Company in 2005 to develop Lincoln at La Villita. They are currently developing Lincoln at Lakeside, which is the second phase of the development. Leasing of initial units is expected to begin in early 2007.

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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.