



SAROFIM REALTY ADVISORS

Contact: Lynn S. Kehoe
Sarofim Realty Advisors
Phone: 214.692.4200
Fax: 214.692.4201

8115 Preston Road, Suite 400
Dallas, Texas 75225
e-mail: lkehoe@sraco.com

Press Release

SAROFIM REALTY ADVISORS INVESTS IN ROBERTSON HILL APARTMENT PROJECT

DALLAS, TX – November 29, 2005 - Sarofim Realty Advisors (“Sarofim”) announced today that it has invested in a partnership to develop a 290-unit apartment project adjacent to downtown Austin, Texas. The project is the first development to break ground for Sarofim Multifamily Partners, L.P., a value-added development fund that closed in July 2005. Sarofim has partnered with Houston developer Martin Fein Interests, Ltd. for the Robertson Hill project.

Mike Doramus, SVP and Portfolio Manager for the multifamily fund said, “There are a limited number of good locations left in the Austin market, so this project is a tremendous opportunity for our investors.” Sarofim is actively seeking additional apartment development joint ventures with experienced apartment developers in selected markets throughout the United States.

###

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.