



NAI GLOBAL HOTELS “CHECKS-IN”

May 12, 2006 – Press Release
Vancouver, Canada

It is with great pleasure that NAI Global and Jim Mouzourakis announce the Canadian launch of NAI Global Hotels, a specialty group focusing on the hospitality industry.

NAI Global is a leading commercial real estate services provider with over 3,500 brokers operating in 300 offices worldwide, and an annual transaction volume of \$35 billion.

The NAI Global Hotels team members, based in major hubs around the world, are able to leverage local knowledge and global reach through NAI’s expansive and fully integrated network of 3500 brokers.

Jim Mouzourakis is the Director of NAI Global Hotels for Canada. Prior to joining the NAI Global Hotels team, Jim spent ten years acting as in-house investment and development advisor on behalf of one of Canada’s larger hoteliers. He has over 25 years experience specializing in commercial real estate brokerage and development and has consistently been a top performer in the industry.

Jim Mouzourakis is a founding member of NAI Global Hotels. In addition to Jim, founding members of the group include NAI Global Hotels’ Chairman, Daniel Beider, and Sanjeev Misra in Chicago, Illinois; Steve Mills in San Francisco, California; Larry Kingsbury in Ft. Worth, Texas; Josh Williams in Atlanta, Georgia; Phil Miller in Binghamton, New York; Gary Swedback in Tijuana, Mexico; and Graeme Laird in Bangkok, Thailand. NAI Global Hotels expects to announce several new members in 2006.

NAI Global Hotels’ team has the deep operations experience necessary to help hotel developers, owners and investors evaluate how a property is performing and assess both short-term and long-term risk. NAI specialists have diverse and extensive backgrounds in the hospitality sector – including lodging ownership, operations, consulting, development, franchising, site selection, finance and design.

Both Jim and NAI Global Hotels are looking forward to servicing Canada’s diverse and exciting Hotel Industry.



JIM MOUZOURAKIS



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specializing in commercial real estate brokerage and development and has consistently been a top performer in the industry.

Jim is experienced in all aspects of hotel brokerage, specializing in hotel sales, repositioning and mixed-use hotel/condominium development.

Some of Jim's deals include the sale and the subsequent recent re-sale of the historic landmark Hotel Georgia in Vancouver, and the sale of: the Vancouver Downtown Holiday Inn Hotel and Tower Suites; the Crowne Plaza Château Lacombe Hotel in downtown Edmonton; and the Radisson Toronto Don Valley Hotel. New-build hotel deals include the Marriott Pinnacle (Vancouver), the Downtown Vancouver Delta Suites Hotel, the Executive Inn Suites Tower Hotel (Vancouver), 600 Granville (Vancouver), and the first stratified hotel deal to take place in Vancouver, the Westin Grand Hotel.

Jim also has in-depth knowledge and experience in development, design and construction management of hotels, and the negotiation of franchise and management agreements. Jim has negotiated agreements with many brands such as Four Seasons, Regent, Ritz Carlton, Intercontinental and Starwood's Westin, Sheraton and W brands.

Through creative and out-of-the-box approaches to clients' assets, Jim always endeavours to help maximize every investment's potential, minimize present and future risk, and increase both investment yield and resultant values for clients.

JIM MOUZOURAKIS

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2005 HOTEL SALES



HOTEL GEORGIA, VANCOUVER
\$65,000,000 4th Q, 2005

THE CROWNE PLAZA HOTEL GEORGIA

The Hotel Georgia deal moved through three distinct phases.

PHASE ONE – SALE

On the original sale, renovation, repositioning and development potential were identified to justify a higher value and win the purchase.

PHASE TWO – REPOSITIONING

Jim successfully re-zoned and negotiated a density bonus for the underutilized parking facility directly adjacent to the hotel to accommodate a luxury hotel/condominium high rise. The combination of repositioning the historic Hotel Georgia and re-zoning the adjacent lot dramatically increased the value of the hotel.

PHASE THREE – RE-SALE

After realizing the potential value of the Hotel Georgia, Jim once again sold the hotel – this time, for a substantial increase in price.

This complicated series of transactions demonstrates Jim's creative ability to identify and realize potential and to add value for clients. Jim's knowledge of the hospitality industry, development, renovation, operations and marketing industries allows him to perform at superior levels for his clients.



PROPOSED HIGH RISE LUXURY
CONDOMINIUM/HOTEL TOWER



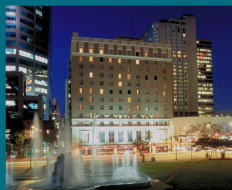
VANCOUVER AIRPORT
CONFERENCE RESORT
(RAMADA & PARK
PLAZA TOWERS)
\$24 Million



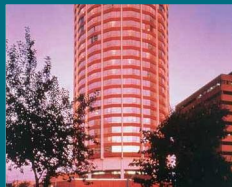
DELTA VANCOUVER
AIRPORT
HOTEL & MARINA
\$30.5 Million

YOUR CANADIAN HOTEL SPECIALIST

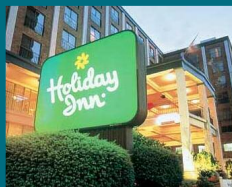
PAST HOTEL TRANSACTIONS



HOTEL GEORGIA
SOLD 1996: \$44M
SOLD 2005: \$65M
DOWNTOWN
VANCOUVER



**CHATEAU LACOMBE
CROWNE PLAZA,
EDMONTON**
\$25 Million



**HOLIDAY INN
DOWNTOWN,
VANCOUVER**
\$28 Million



**TORONTO DON VALLEY
CROWNE PLAZA
(FORMERLY RADISSON)**
\$23 Million

PAST HOTEL DEVELOPMENT TRANSACTIONS & CONSULTING



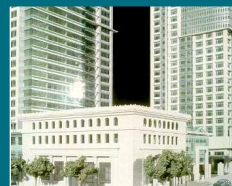
**MARRIOTT PINNACLE
DOWNTOWN
VANCOUVER HOTEL**



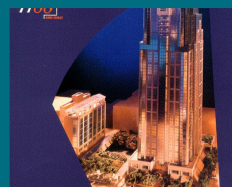
**WESTIN GRANDE
DOWNTOWN
VANCOUVER HOTEL**



**600 GRANVILLE
DOWNTOWN
VANCOUVER**



**DELTA SUITES
DOWNTOWN
VANCOUVER
(HOTEL & CONFERENCE
PLAZA)**



**DOWNTOWN
VANCOUVER
HOLIDAY INN
(TOWER EXPANSION &
CONDO TOWER)**



**EXECUTIVE SUITES
TOWER HOTEL
DOWNTOWN
VANCOUVER**

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Director - Canada

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