

For immediate release

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**NAI Goddard & Smith announces
350 acres sold for \$27.3 million**

Vancouver, B.C.—(October 15, 2005) — NAI Goddard & Smith is pleased to announce the sale of 350 acres located in the Campbell Heights area of Surrey, B.C. Campbell Heights is an emerging industrial centre in close proximity to the U.S. border. The land was a long-term investment of the Operating Engineer's Pension Fund. Mr. Doug Bose, a farm and land specialist in our New Westminister office had the exclusive listing to dispose off their properties.

The Land sold in eight separate transactions to five different Buyers during 2005. The final 40 acre piece sold in early October. Approximately 115 acres of agricultural land yielded \$23,000 per acre and the 235 acres "proposed industrial", averaged \$105,000 per acre. Total proceeds on this disposal assignment equaled \$27,300,000.

For more information on this transaction, contact Greg McPhie (604) 691-6643 or Doug Bose (604) 524-3641.

NAI Goddard & Smith is a full service commercial real estate firm with offices in Vancouver, Victoria, Langley and New Westminister, B.C. and in Calgary, Alberta.

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