

For immediate release

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3.05 Acre Development in Prince George, B.C.

Vancouver, B.C.—(March 1, 2005)—NAI Goddard & Smith is pleased to announce the sale of 3.05 acre development site at 1st Avenue and Highway 97, Prince George, B.C. The transaction was brokered by Greg McPhie and Peter Seed of our Vancouver office and closed in December 2004. This retail/commercial site was acquired by Noort Developments for \$1.8 Million. Noort then engaged Peter Seed as its exclusive leasing agent. This 45,000. sq. ft. development has been known as City Gate Centre, consists of five building and 230 parking stalls. It is now 80% leased and the construction is at an advanced stage. Approximately 70% of the lease-up was achieved prior to development permits and rezoning. Tenants include Starbucks (2,200 sq. ft.), Bank of Montreal (12,000 sq. ft.) and McDonald's Canada (3,500 sq. ft. with drive thru) and a pub/liquor store pending (6,200 sq. ft.)

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

For more information, contact Greg McPhie at (604) 691-6643 or Peter Seed at (604) 691-6608.

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