

LIST OF CLIENT REPRESENTATION FOR THE ACQUISITION, DISPOSITION, VENTURE AND/OR LEASE OF REAL PROPERTY

| Date of Offer | Buyer | Seller | Property | Units | City, State | Price |
|----------------------|--|----------------------------------|--|--------------|-------------------------|--------------|
| 1983 | Halfhill Investments | L & M Investments | Linden Tree Apartments | 110 | Seattle, WA | \$3,750,000 |
| 1983 | Technical Equities | Schneider Homes | The Shire Apartments | 60 | Auburn, Washington | \$1,950,000 |
| 1983 | Technical Equities | Mueller Group | Court Three Apartments | 100 | Kent, Washington | \$3,300,000 |
| 1983 | American Diversified Capital Corp. | Sabey Corp. | Canal Office Park - 120,000 SF Class B | | Seattle, WA | \$12,250,000 |
| 1984 | American Diversified Capital Corp. | Sabey Corp. | Earlington Place Business Pk. - 100,000 SF | | Renton, Washington | \$11,250,000 |
| 1984 | American Diversified Capital Corp. | Blue Water Hotels | Roosevelt Hotel - 145 Rooms | | Seattle, WA | \$14,750,000 |
| 1985-1987 | Project Manager for Sydcated Land Development Properties | | Vacant Land | | Throughout Washington | |
| 1/13/1988 | Speer Development Co. | M.B. Investment Company | Vacant Land | | Kent, Washington | \$750,000 |
| 7/13/1988 | Facet Financial Corp. | Rener Properties, Inc. | Terra Cotta | 360 | Las Vegas, Nevada | \$15,500,000 |
| 9/20/1988 | Common Ground | John A. Goodman | The Bradbury Apartments | 23 | Seattle, WA | \$480,000 |
| 9/30/1988 | SeaMark Properties | Technical Equities | The Shire Apartments | 60 | Auburn, Washington | \$2,050,000 |
| 12/5/1988 | Berg Holdings | Technical Equities | Carriage Square Apartments | 132 | Auburn, Washington | \$5,600,000 |
| 6/30/1989 | Weyerhaeuser | Triad 320 Land | Vacant Apartment Land | | Federal Way, Washington | \$310,000 |
| 11/21/1991 | Graoch Associates | Triad Signature Pt. | Signature Point Apartments | 624 | Kent, Washington | \$4,350,000 |
| 7/5/1989 | Delco Properties | Great American Savings Bank | Hidden Forest Apartments | 301 | Mukilteo, Washington | \$9,160,000 |
| 1/1/1990 | Delco Properties | Jackie Associates | Yarrow Bay Club Apartments | 298 | Kirkland, Washington | \$23,500,000 |
| 1/10/1990 | ACF Properties | Triad Covington Farms | Covington Farms | 352 | Everett, Washington | \$20,097,400 |
| 7/20/1990 | Staaecker, Giesbrecht, Young Incorporated | Owner of Record | 183 Unit Apartment Site @ Taylor & Roy Street | | Seattle, Washington | \$3,500,000 |
| 7/23/1990 | Ten West Associates | First City Development | 2900 on First Apartments | 135 | Seattle, WA | \$12,500,000 |
| 7/6/1990 | ALP Associates | Oliver McMillain | Pirates Cove/Pelican Cove Apartments | 916 | Las Vegas, Nevada | \$36,400,000 |
| 4/17/1991 | Gerald E.Schneider | Summerfield Ltd. Partnership | Summerfield Apartments | 90 | Auburn, Washington | \$1,650,000 |
| 7/13/1991 | Van Maren | Owner of Record | 150 Unit Apartment Site | | Belleuve, WA | \$2,250,000 |
| 7/16/1991 | Ambanc Management Group | Axelrod Company | Rivercroft Apartments | 90 | Woodinville, Washington | \$6,350,000 |
| 8/9/1991 | Graoch Associates | Jackson Development, Inc. | Eagles Landing Apartments | 230 | Tacoma, Washington | \$8,300,000 |
| 9/1/1991 | Graoch Associates | Heatherwood, Inc. | Heatherwood Aparments | 66 | Tukwila, Washington | \$3,560,000 |
| 11/20/1991 | Lawyers Asset Management | Tim Smith, Brad Shain et. al. | Sylvan Habitat | 21 | Kirkland, Washington | \$1,035,000 |
| 11/21/1991 | Graoch Associates | Triad Signature Pt. | Signature Point Apartments | 624 | Kent, Washington | \$7,000,000 |
| 12/3/1991 | Graoch Associates | RiverPointe Associates LP | RiverPointe Apartments - 228 Unit Site | 228 | Richland, Washington | \$1,240,000 |
| 12/12/1991 | Graoch Associates | Chaussee Development | Emerald Glen Apartments | 261 | Federal Way, Washington | \$11,500,000 |
| 1/3/1992 | Van Maren | GMAC | Somerset Green Townhomes | 101 | Bellevue, Washington | \$12,250,000 |
| 1/10/1992 | Essex Proterty Corporation | Triad Mukiteo Associates | On the Green At Harbour Pointe | 264 | Mukilteo, Washington | \$15,500,000 |
| 1/17/1992 | Nelson Bros, LLC | Triad Bergen Place | Bergen Place Apartments | 38 | Seattle, WA | \$1,940,250 |
| 1/23/1992 | Benj. E. Sherman & Sons, Inc. | Mueller Group | Riverwood Heights Apartments | 240 | Tigard, Oregon | \$9,600,000 |
| 2/21/1992 | Prim Ventures | BayRidge Development | Remington Hill Apartments - 332 Units | 332 | Redmond, WA | \$18,250,000 |
| 3/30/1992 | M/M Greenwell | E & H Properties | Renton Honda | | Renton, Washington | \$6,350,000 |
| 6/1/1992 | Mark Luia | E & H Properties | 501 S.W. 7th Street - 46,000 SF Warehouse | | Renton, Washington | \$1,460,000 |
| 6/5/1992 | MIG Realty Advisors, Inc. | Inland Property Company | Waterford At The Lakes Apartments | 344 | Kent, Washington | \$16,500,000 |
| 8/26/1992 | Graoch Associates | Titan Construction | Court of Flags Apartments | 218 | Kent, Washington | \$12,225,000 |
| 9/3/1992 | C.R.I. - CAPREIT | Jackson Development, Inc. | Redondo Beach Club Apartments | 750 | Federal Way, Washington | \$30,100,000 |
| 9/17/1992 | Graoch Associates | Jackson Development, Inc. | Polo Club Apartments | 240 | Tacoma, Washington | \$9,750,000 |
| 11/19/1992 | Evans Properties | E & H Properties | Woodinville Park North | | Woodinville, Washington | \$12,000,000 |
| 12/22/1992 | MNA Realty Advisors, Inc. | New West Federal Savings Bank | Palm Lake Village - 38 Buildings | 204 | Palm Desert, California | \$8,535,000 |
| 12/30/1992 | Advance Group II, LLC | AMANOR LP | Beaster Farms Apartments Development Land | | Lynnwood, Washington | \$625,000 |
| 1/4/1993 | Graoch Associates | Jackson Development, Inc. | Peak at Somerset Apartments PH I | 264 | Tumwater, Washington | \$11,850,000 |
| 1/11/1993 | The Lincoln National Life Insurance Company | Martha lake Apartment Associates | LaScala Apartments | 137 | Seattle, Washington | \$12,000,000 |
| 1/29/1993 | TVO Realty Partners | American Federal Bank | Casa Vally Apartments | | Irving, Texas | \$4,600,000 |
| 1/29/1993 | TVO Realty Partners | American Federal Bank | Charter Oak Apartments | | Eules, Texas | \$2,600,000 |
| 2/9/1993 | Graoch Associates | Jackson Development, Inc. | Peak at Somerset PH II - Land Only for 106 Units | | Tumwater, Washington | \$1,450,000 |
| 2/9/1993 | Graoch Associates | Jackson Development, Inc. | Peak at Somerset PH III & IV - Land Only | | Tumwater, Washington | \$2,500,000 |
| 2/9/1993 | Graoch Associates | Jackson Development, Inc. | Peak at Somerset PH V - Land Only | | Tumwater, Washington | \$475,000 |
| 2/23/1993 | The Lincoln National Life Insurance Company | B. A. Properties Inc. | Redondo Square Shopping Center - 100,000 SF | | Federal Way, Washington | \$11,800,000 |
| 2/25/1993 | Focus Capital Pacific | Titan Construction | LaScala Apartments | 137 | Seattle, Washington | \$12,800,000 |

| | | | | | | |
|------------|-----------------------------------|-------------------------------------|--|-------|-------------------------|--------------|
| 5/18/1993 | Graoch Associates | FSLIC | Twelve Central Apartments | 204 | Bellevue, Washington | \$16,750,000 |
| 5/18/1993 | JMB Hutton | Wright Development | Heatherwood Apartments | 368 | Federal Way, Washington | \$10,000,000 |
| 5/27/1993 | Pierce County Housing Authority | Mueller Group | Park Meadows Apartments | 280 | Tacoma, Washington | \$11,450,000 |
| 6/3/1993 | Graoch Associates | Jackson Development, Inc. | Emerald Pointe Apartments | 100 | Lacey, WA | \$4,350,000 |
| 6/3/1993 | Graoch Associates | Jackson Development, Inc. | Polo Club Apartments | 240 | Tacoma, Washington | \$9,865,000 |
| 7/13/1993 | Trident Investmtnets, Inc. | 27 Grandview Associates | 8307 - 27th Street West - Retail Shopping | | Tacoma, Washington | \$2,350,000 |
| 7/21/1993 | Trident Investmtnets, Inc. | Capital Hill/Ravenna Associates | Castellan Apartments | 30 | Seattle, Washington | \$2,500,000 |
| 8/16/1993 | Cobalt Properties, Inc. | American Federal Bank | The Lake and Racquet Apartments | 320 | New Mexico | \$8,100,000 |
| 8/31/1993 | Graoch Associates | Genra Capital Corp. | Foster Greens Apartments | 104 | Tukwila, Washington | \$4,400,000 |
| 9/1/1993 | Graoch Associates | Lincoln Property Company | Waterford Place Apartments | 360 | Woodinville, Washington | \$17,750,000 |
| 10/5/1993 | Graoch Associates | Northward Construction | RiverPointe Apartments | 228 | Kennewick, Washington | \$1,240,000 |
| 10/5/1993 | Graoch Associates | Northward Construction | CrossPointe Apartments - 200 Unit Site | | Kennewick, Washington | \$1,520,000 |
| 10/7/1993 | Graoch Associates | Berwood Title Holding Company | Breckenridge Apartments | 220 | Everett, Washington | \$10,350,000 |
| 11/17/1993 | Graoch Associates | Northward Construction | Keeler's Corner Phase I | 240 | Lynnwood, Washington | \$14,560,000 |
| 11/17/1993 | Graoch Associates | Northward Construction | Keeler's Corner Phase II - Land for 174 Units | | Lynnwood, Washington | \$1,450,000 |
| 11/23/1993 | Oliver McMillan | Benj. E. Sherman & Sons, Inc. | Victoria Ridge Apartments | 189 | Kent, Washington | \$8,700,000 |
| 11/30/1993 | Oliver McMillan | Titan Construction | LaScala Apartments | 137 | Seattle, Washington | \$11,250,000 |
| 1/1/1994 | Fred E. Rizk | Triad Signature Pointe, Inc. | Signature Pointe Aparments | 624 | Kent, Washington | \$2,700,000 |
| 2/1/1994 | The Fagerholm Company | John Stipek | Evergreen Village Shopping Center - 120,000 SF | | Bellevue, Washington | \$9,500,000 |
| 4/6/1994 | Cobalt Properties, Inc. | Sun Investments | The Phoenix Manor Apartments | 64 | Kennewick, Washington | \$2,825,000 |
| 4/20/1994 | Intrawest Corporation | Titan Construction | LaScala Apartments | 137 | Seattle, Washington | \$11,500,000 |
| 6/1/1994 | Intrawest Corporation | Berg Holdings | Yarrow Bay Club Apartments | 298 | Kirkland, Washington | \$23,600,000 |
| 6/10/1994 | The Fagerholm Company | Bruce Brickman & Associates | The Market at Lake Tapps - 110,000 SF Retail | | Bonney Lake, WA | \$8,200,000 |
| 8/4/1994 | Graoch Associates | Polygon Corp. | Queen Anne Square - 76 Units / 147,726 SF Office | 76 | Seattle, Washington | \$13,500,000 |
| 9/14/1994 | MIG Realty Advisors, Inc. | Continental Pacific, Inc | The Heights at Bear Creek | 227 | Redmond, WA | \$20,500,000 |
| 9/28/1994 | MIG Realty Advisors, Inc. | Security Properties | The Lakemont Orchard Apartments | 200 | Issaquah, Washington | \$14,450,000 |
| 1/6/1995 | Graoch Associates | JMB | Brittany Downs Apartments | 464 | Thornton, CO | \$18,375,000 |
| 1/30/1995 | Harsch Investment Corp. | Tacoma Place LP | Tacoma Place Shopping Center | | Tacoma, Washington | \$22,000,000 |
| 2/1/1995 | Pierce County Housing Authority | Goodman Properties | Highland Park Apartments | 288 | Tacoma, Washington | \$8,050,000 |
| 5/9/1995 | MNA Realty Advisors, Inc. | MBL Life Assurance Corp. | One Park Center | | Durham, NC | \$4,015,000 |
| 7/5/1995 | James Dersham | 18th & Alder Assoc. | Apartment Land | | Ellensburg, WA | \$525,000 |
| 8/14/1995 | Heitman Financial | Triad Signature Pointe | Signature Pointe Aparments | 624 | Kent, Washington | \$31,600,000 |
| 9/5/1995 | Graoch Associates | HUD | Britany Woods Apartments | 377 | University Parl, IL | \$12,025,000 |
| 9/18/1995 | ERA Care, Inc. | Jackie Associates | Yarrow Bay Club Apartments | 298 | Kirkland, Washington | \$23,000,000 |
| 9/28/1995 | Graoch Associates | Equity Residnetial | Willowbrook Apartments | 385 | Indianapolis, IN | \$12,053,000 |
| 10/4/1995 | John A. Goodman | MetLife | Woodcliffe Apartments | 300 | Renton, Washington | \$7,650,000 |
| 11/8/1995 | Graoch Associates | United Dominion | The Lakes | 358 | Charlotte, NC | \$9,100,000 |
| 12/7/1995 | The Michelson Organization | Graoch Associates | Keeler's Corner Apartments | 414 | Lynnwood, Washington | \$30,800,000 |
| 1/2/1996 | Gerson Baker & Associates | Triad Clocktower LP | Clocktower Apartments | 325 | Boise, Idaho | \$14,500,000 |
| 2/7/1996 | Graoch Associates | Williams Investment Co. | Raleigh Woods Apartments | 427 | Memphis, Tennessee | \$5,000,000 |
| 2/8/1996 | Gerson Baker & Associates | Triad Lakeharbor LP | Landing at Lake Harbor Apartments | 300 | Boise, Idaho | \$18,250,000 |
| 2/9/1996 | Graoch Associates | Ameresco - 1994-N1 Texas LP | Chaucer Village Apartments | 384 | Dallas, Texas | \$7,300,000 |
| 2/16/1996 | The Bascom Group | Confidential | Eagle Rock Apartments | | Los Angeles, California | \$4,100,000 |
| 3/27/1996 | Graoch Associates | Ameresco - 1994-N1 Texas LP | Quail Creek Apartments | 276 | Balch Springs, Texas | \$5,350,000 |
| 3/5/1996 | Graoch Associates | Lennar Corporation | Pinnacle West Apartments | 252 | Albany, Georgia | \$7,000,000 |
| 3/12/1996 | Investco Realty Advisors | Triad Signature Point | Signature Pointe Apartments | 624 | Kent, Washington | \$32,100,000 |
| 4/9/1996 | Village Homes, LP | Herb Battrum | 17.15 Acre Apartment Zoned Site | | Redmond, WA | \$1,550,000 |
| 6/20/1996 | Wentwood Investment Partners, LTD | CO - The Apartment Group | Middleton Arms Apartments | 172 | Atlanta, Georgia | \$6,300,000 |
| 7/8/1996 | Graoch Associates | Guardian Life | Beaconview Apartments | 256 | Birmingham, Alabama | \$6,400,000 |
| 8/28/1996 | Glenhurst Investments, Inc | North Block Ptrsp., LP | Almaden Financial Plaza - 414,000 SF | | San Jose, California | \$56,000,000 |
| 9/6/1996 | Wentwood Investment Partners, LTD | Alpine Properties | Lighthouse Portfolio | 1,926 | AL, AZ, TX, PA | \$40,000,000 |
| 9/11/1996 | Wentwood Investment Partners, LTD | CONAM | Riverhill & Chaparosa Apartments | | Irving, Texas | \$11,750,000 |
| 12/5/1996 | Graoch Associates | United Dominion | Woodland Hollow Apartments | 220 | Charlotte, NC | \$6,350,000 |
| 2/3/1997 | Graoch Associates | FDIC | Westwood Village | 248 | Shreveport, Louisiana | \$6,200,000 |
| 2/18/1997 | H. Skip Berg | Security Capital Pacific trust | Eagle's Landing @ Church Ranch | 176 | Westminster, CO | \$14,000,000 |
| 2/18/1997 | H. Skip Berg | Security Capital Pacific trust | Silver Cliff Apts. | | Englewood, Colorado | \$17,000,000 |
| 4/23/1997 | Lennar | Euro-American Center Partners, Ltd. | Euro-American Building - 168,000 SF Office | | Charlotte, NC | \$6,000,000 |
| 5/28/1997 | Maplewood Investments GP | Creekside Alliance Investments | Maplewood Sale | 61 | Issaquah, Washington | \$3,100,000 |
| 5/30/1997 | Private Party | Brairwood Investors | Brairwood Apartments | 24 | Auburn, Washington | \$810,000 |
| 9/25/1997 | Simpson Housing LP | Triad Clocktower, LLC | Clock Tower Apts. | 325 | Boise, Idaho | \$18,250,000 |
| 8/22/1997 | Christian Relief Services | Aldrich, Eastman & Waltch | Regency Park Apartments | | Phoenix, Arizona | \$9,700,000 |

| | | | | | | |
|------------|---------------------------------|-------------------------------|---|-----|-------------------------|--------------|
| 9/12/1997 | Graoch Associates | Equity Residential | Diplomat South Apartments | 272 | Beech Grove, IN | \$7,000,000 |
| 10/27/1997 | Michael Wensman | Graoch Associates | Eagles Landing | 230 | Tacoma, Washington | \$9,700,000 |
| 10/31/1997 | CDS Investments | Graoch Associates | The Emerald Glen Apartments | 261 | Federal Way, Washington | \$14,850,000 |
| 11/6/1997 | Paul Silver | John C. Lind | Evergreen Park Drive | | Olympia, Washington | \$1,300,000 |
| 2/12/1998 | Triad Northlake LLC | Nortar, Inc. | Regata Condominium Site | | Seattle, Washington | \$1,300,000 |
| 4/3/1998 | United Dominion | Triad Signature Pointe, LLC | Signature Pointe Aparments | 624 | Kent, Washington | \$40,000,000 |
| 4/3/1998 | United Dominion | Triad Lake Harbor, LLC | Landing at Lake Harbor Apartments | 300 | Boise, Idaho | \$17,500,000 |
| 4/3/1998 | United Dominion | Graoch Associates | Court of Flags Apartments | 218 | Kent, Washington | \$15,000,000 |
| 5/15/1998 | Western States Insurance | Goodman Properties | The Towers Apartments | 154 | Albuquerque, NM | \$4,400,000 |
| 5/31/1998 | Fairfield | Graoch Associates | The Emerald Glen Apartments | 261 | Federal Way, Washington | \$15,450,000 |
| 6/18/1998 | Weidner Properties | Laing Properties | 5 Acres of Lake Sammamish Waterfront | | Redmond, WA | \$455,000 |
| 7/14/1998 | United Dominion | Graoch Associates | Peak at Somerset Aparments | 374 | Tumwater, Washington | \$19,350,000 |
| 7/14/1998 | United Dominion | Graoch Associates | Court of Flags Apartments | 218 | Kent, Washington | \$15,500,000 |
| 8/28/1998 | Newland Northwest | Graoch Associates | Somerset Hill PUD - 100 Acres | | Tumwater, Washington | \$3,000,000 |
| 9/14/1998 | Berg Holdings | Graoch Associates | Keelers Corner Apartments | 414 | Lynnwood, Washington | \$35,000,000 |
| 11/30/1998 | Olson Capital, LLC | Seco Development | The Parkridge Apartments | 220 | Bellevue, Washington | \$24,000,000 |
| 12/11/1998 | Graoch Associates | Equity Residential | Eastland On Lake | | Columbus, OH | \$7,400,000 |
| 10/10/1999 | Somera Capital | Seco Development | Terra Apartments | 161 | Kirkland, Washington | \$28,850,000 |
| 9/23/1999 | Gevurah LLC | Graoch Associates | Court of Flags Apts. | 218 | Kent, Washington | \$11,000,000 |
| 12/20/1999 | S-Sixteen | Triad Lakeharbor | Lakeharbor Apartments | 300 | Boise, Idaho | \$17,250,000 |
| 12/31/1999 | Schneider Homes | Brealy Development | Cashmere Manor - 300 Unit Single/MF Site | | Federal Way, Washington | \$3,000,000 |
| 1/19/2000 | Earth Tech, a Tyco Company | American Property Consultants | Court in the Square Office Space Lease 4,850 SF | | Seattle, Washington | \$408,500 |
| 2/15/2000 | MNA Realty Advisors, Inc. | Simpson Housing LP | The Seasons Apartments | 227 | Bellevue, Washington | \$43,400,000 |
| 3/29/2000 | Goodman Financial Services | Oki Development | Empire Center | | Seattle, Washington | \$1,200,000 |
| 3/30/2000 | GFS International | Preferred Financial | Empire Estates Apartments | 240 | Renton, Washington | \$12,250,000 |
| 4/24/2000 | Plymouth Housing Group | Roger M. Scott | 2129 50th NW | | Gig Harbor, Washington | \$1,722,400 |
| 7/18/2000 | Austin Bell, Inc. | Triad Northlake, LLC | Regata Condominium Site - 103 Units | | Seattle, Washington | \$8,500,000 |
| 8/29/2000 | Tiger Properties, LLC | Preferred Financial | Empire Estates Apartments | 240 | Renton, Washington | \$12,250,000 |
| 10/2/2000 | Berkeley Heights, LLC | Graoch Associates | Court Of Flags | 218 | Kent, Washington | \$14,699,300 |
| 10/10/2000 | Sobrato Holdings | Seco Development | Terra Apartments | 161 | Kirkland, Washington | \$30,250,000 |
| 5/7/2001 | Sound Transit Authority (Metro) | Scott Winfield | 18,034 SF University District Key Bank Site | | Seattle, WA | \$1,522,400 |
| 12/1/2001 | Jaki Emerald Investments | Graoch Associates | Emerald Point Apartments | 100 | Lacey, WA | \$5,300,000 |
| 1/10/2002 | King County Housing Authority | Corinthian Group LP | Landmark Apartments | 191 | Bellevue, Washington | \$16,024,484 |
| 1/29/2002 | Eagles Landing, LLC | Graoch Associates | Eagles Landing Apartments | 230 | Tacoma, Washington | \$16,024,484 |

Total Transactions Represented

28,332

\$1,613,912,218

Commerce Street Realty Advisor's Fee Developments

| | | | | | | |
|------------|----------------------------|-------------------|---|--|----------------------|-------------|
| 10/20/2003 | Kerzie Homes | Graoch Associates | Sunrise Ridge at Somerset Hill - 11 Lots | | Tumwater, Washington | \$839,000 |
| 11/20/2003 | Carbon River | Graoch Associates | Sunrise Ridge at Somerset Hill - 12 Lots | | Tumwater, Washington | \$1,018,550 |
| 12/30/2003 | Kerzie Homes | Graoch Associates | Sunrise Ridge at Somerset Hill - 9 Lots | | Tumwater, Washington | \$669,750 |
| 1/9/2004 | Son Huynh C/o Tronie Homes | Graoch Associates | Sunrise Ridge at Somerset Hill - 1 Lots | | Tumwater, Washington | \$84,500 |
| 1/27/2004 | Hung Pham C/O Tronie Homes | Graoch Associates | Sunrise Ridge at Somerset Hill - 1 Lot | | Tumwater, Washington | \$81,950 |
| 2/27/2004 | Carbon River | Graoch Associates | Sunrise Ridge at Somerset Hill - 10 Lots | | Tumwater, Washington | \$725,000 |
| 3/16/2004 | Tronie Homes | Graoch Associates | Sunrise Ridge at Somerset Hill - 3 Lot | | Tumwater, Washington | \$214,500 |
| 3/30/2004 | Kerzie Homes | Graoch Associates | Sunrise Ridge at Somerset Hill - 10 Lots | | Tumwater, Washington | \$725,000 |
| 4/14/2004 | Carbon River | Graoch Associates | Sunrise Ridge at Somerset Hill - 9 Lots | | Tumwater, Washington | \$738,000 |
| 4/29/2004 | Tronie Homes | Graoch Associates | Sunrise Ridge at Somerset Hill - 2 Lots | | Tumwater, Washington | \$155,500 |
| 9/3/2004 | Carbon River | Graoch Associates | Sunrise Ridge at Somerset Hill - 8 Lots | | Tumwater, Washington | \$572,500 |
| 10/15/2004 | Carbon River | Graoch Associates | Sunrise Ridge at Somerset Hill - 1 Lot | | Tumwater, Washington | \$135,000 |
| 6/13/2006 | Carbon River | Graoch Associates | Lots 1-39 of The Highlands at Somerset Hill | | Tumwater, Washington | \$3,978,000 |
| 6/13/2006 | Carbon River | Graoch Associates | Lots 40-55 of The Highlands at Somerset Hill | | Tumwater, Washington | \$1,582,000 |
| 10/11/2006 | Carbon River | Graoch Associates | Lots 56-117 of The Highlands at Somerset Hill | | Tumwater, Washington | \$6,042,000 |
| 1/11/2007 | Carbon River | Graoch Associates | Phase 3 of Somerset Hill PUD - 138 Lots | | Tumwater, Washington | \$6,000,000 |

Total Project Sales

\$23,561,250

* Project Development Services included: Land Use Entitlement; Conceptual Design; All Agency Permitting; Contractor Bid, Selection, all Contract Negotiations; Project Management and Marketing

| Provided Due Diligence Services and/or Venture Partners for the Acquisition of the Following Communities | | |
|--|---------------------|---------------|
| Name | City, State | Units |
| Abbey Lane | Columbus, OH | 326 |
| Applewood | Houston, TX | 92 |
| Autumn Run | Louisville, KY | 204 |
| Breckenridge | Columbus, OH | 604 |
| Briarwood | Baytown, TX | 184 |
| Bridgeview | Baytown, TX | 148 |
| Brittany Downs | Thornton, CO | 464 |
| Brittany Woods | University Park, IL | 377 |
| Camden | Camden, AR | 120 |
| Century 21 (The Lighthouse) | Jacksonville, FL | 1,103 |
| Concorde | Houston, TX | 197 |
| Crosspointe | Kennewick, WA | 200 |
| Dickinson Arms | Dickinson, TX | 96 |
| Eastgate | Wichita, KS | 108 |
| Emerald Park | Memphis, TN | 157 |
| Emerald Pointe, TN | Memphis, TN | 93 |
| Emerald Square | Memphis, TN | 124 |
| Gables | Houston, TX | 140 |
| Hartford Park | Houston, TX | 328 |
| Harvest Hill | Dallas, TX | 300 |
| Hawthorne | Houston, TX | 312 |
| Highland Court | West Monroe, LA | 164 |
| Highlands | Hammond, IN | 718 |
| Knightway | Memphis, TN | 518 |
| Laurel Lakes | Columbus, OH | 484 |
| Magnolia | Magnolia, AR | 47 |
| Old Nantucket | Columbus, OH | 97 |
| Park at Lakeside | Houston, TX | 592 |
| Pin Oaks | Houston, TX | 142 |
| Riverpointe | Richland, WA | 175 |
| Roundhill | Houston, TX | 131 |
| Saint James Place | Houston, TX | 323 |
| Shiloh Bend | Garland, TX | 164 |
| Southern Slope | Tulsa, OK | 142 |
| Spanish Tarce (The Crossing) | Texarkana, AR | 229 |
| Terra Vista (River Terrace) | Austin, TX | 300 |
| Texarkana | Texarkana, AR | 160 |
| Willowbrook Park | Indianapolis, IN | 385 |
| Willows @ Rollingbrook | Baytown, TX | 250 |
| Woodland Hollow | Charlotte, NC | 252 |
| Woodside Village | Houston, TX | 196 |
| Total | | 11,146 |