
PRESS RELEASE



MJ PARTNERS SELLS WOODFIELD GARDENS APARTMENTS FOR \$41.1 MILLION

Chicago (January 2006) -- MJ Partners Real Estate Services announces the recent sale of Woodfield Gardens Apartments located at 4700 Arbor Drive in Rolling Meadows, Illinois. The 692-unit complex was sold by Chicago-based Waterton Associates to local investor Michael R. Sparks for \$41.1 million.

The Woodfield Gardens Apartments is a garden-style multi-family complex located at the interchange of Interstate 90 and Route 53 in northwest suburban Rolling Meadows. The complex is located minutes from Woodfield Mall and the new Renaissance Schaumburg Hotel and Convention Center. Mr. Sparks purchased the asset with the intent to convert the units to condominiums in the future.

"Woodfield Gardens is a well-located asset in a vibrant residential market. The sale demonstrates the aggressive bidding environment from both investors and condominium converters," states Dennis Nyren, principal with MJ Partners and lead broker for the transaction.

Chicago based-MJ Partners is a market leader in providing a complete range of commercial real estate brokerage services and financing. We are a relationship-based, technically-advanced team of sophisticated real estate professionals. For more information, visit the company website at www.mjpartners.com.