



This document has been generated under license with RealNet Canada Inc. for George Carras on Jan 26, 2007 and is subject to all terms and conditions contained therein.

© RealNet Canada Inc. All rights reserved. No part of the information presented herein may be reproduced, stored in a retrieval system, or distributed, sublicensed, transferred, in any form or by any means, electronic, mechanical, photocopying, recording, or otherwise without the prior written consent of RealNet Canada Inc.

Delta Vancouver Suites Hotel

GENERAL SUMMARY



Record Status:	Final
Inventory Number:	BC-HOT-2005-01-14-137L
Address:	550 West Hastings Street
Location:	Located on the south side of West Hastings Street, east of Seymour Street
Municipality:	Vancouver
Event Date:	2005-01-14
Price:	\$12,000,000
Number of Rooms:	225
Price per Room:	\$83,333 (Adjusted)
Capitalization Rate:	
Sale Type:	Market
Percentage Transferred:	64.00%
Estate Type:	Fee Simple
Brokers:	Colliers International Property Consultants Inc. (T Andrews)

LEGAL DETAILS

PID(s):	023-439-025
Instrument Number:	BX 302698
Title Type:	
Legal Description:	Lot 2, Block 24, District Lot 541, Group 1, NWD Plan LMP28567
Lot Details (feet):	Frontage on West Hastings Street 77.91 feet
Lot Area (acres):	0.22
Land Assessment:	\$4,857,000.00
Building Assessment:	\$10,846,000.00
Total Assessment:	\$15,703,000.00 (2005)
Vendors:	Allied Holdings Inc. [New World Equities Ltd.]
Signing Officer:	Raymond Eng, ASO
Address:	c/o 400 Burrard Street, Suite 850, Vancouver, B.C., V6C 3A6
Purchasers:	550 Hastings Street Holdings Ltd. [Silver Hotel Group]
Signing Officer:	Rachel Linge, ASO

This document has been generated under license with RealNet Canada Inc. for George Carras on Jan 26, 2007 and is subject to all terms and conditions contained therein.

© RealNet Canada Inc. All rights reserved. No part of the information presented herein may be reproduced, stored in a retrieval system, or distributed, sublicensed, transferred, in any form or by any means, electronic, mechanical, photocopying, recording, or otherwise without the prior written consent of RealNet Canada Inc.

Address:	5585 Ambler Drive, Mississauga, Ontario, L4W 3Z1
----------	--

PRICE STRUCTURE

Cash and Assumed Consideration:	\$12,000,000.00 (100%)
VTB Price:	\$0.00 (0%)
Other Considerations Price:	\$0.00 (0%)
Chattels Price:	\$0.00 (0%)
Total Price:	\$12,000,000.00
Percentage Transferred:	64.00%
100% Equivalent:	\$18,750,000.42
Price Structure Notes:	Our discussions with industry professionals familiar with this transaction indicated that the price registered on title did not reflect the contractual sale price for the property. Further, it was indicated that sale involved the transfer of shares.

PROPERTY DETAILS

Land Use Details:	The City of Vancouver designates the Zoning for the property as CD-1 (316), a Comprehensive Development District classification subject to direct By-law No. 316.
Physical Details:	The property is improved with a 23 storey hotel containing 225 business-style suites. Other characteristics are outlined as follows: Name: Delta Vancouver Suites Hotel Age: Constructed circa 1988 No. of Storeys: 23 Parking: Six levels of secured underground parking, shared with The Residences @ Conference Plaza Elevators: Three Restaurants: Manhattan Restaurant & Spencer's Lounge Amenities: Pool, Sauna, Fitness Facility, Jacuzzi & Spa Services
Tenancy and Income Details:	
Income Details:	The pertinent income and occupancy details are outlined as follows: 2004 Occupancy Rate 79% Average Room Rate \$131 Total Revenue (\$'000) \$1,556

GENERAL NOTES

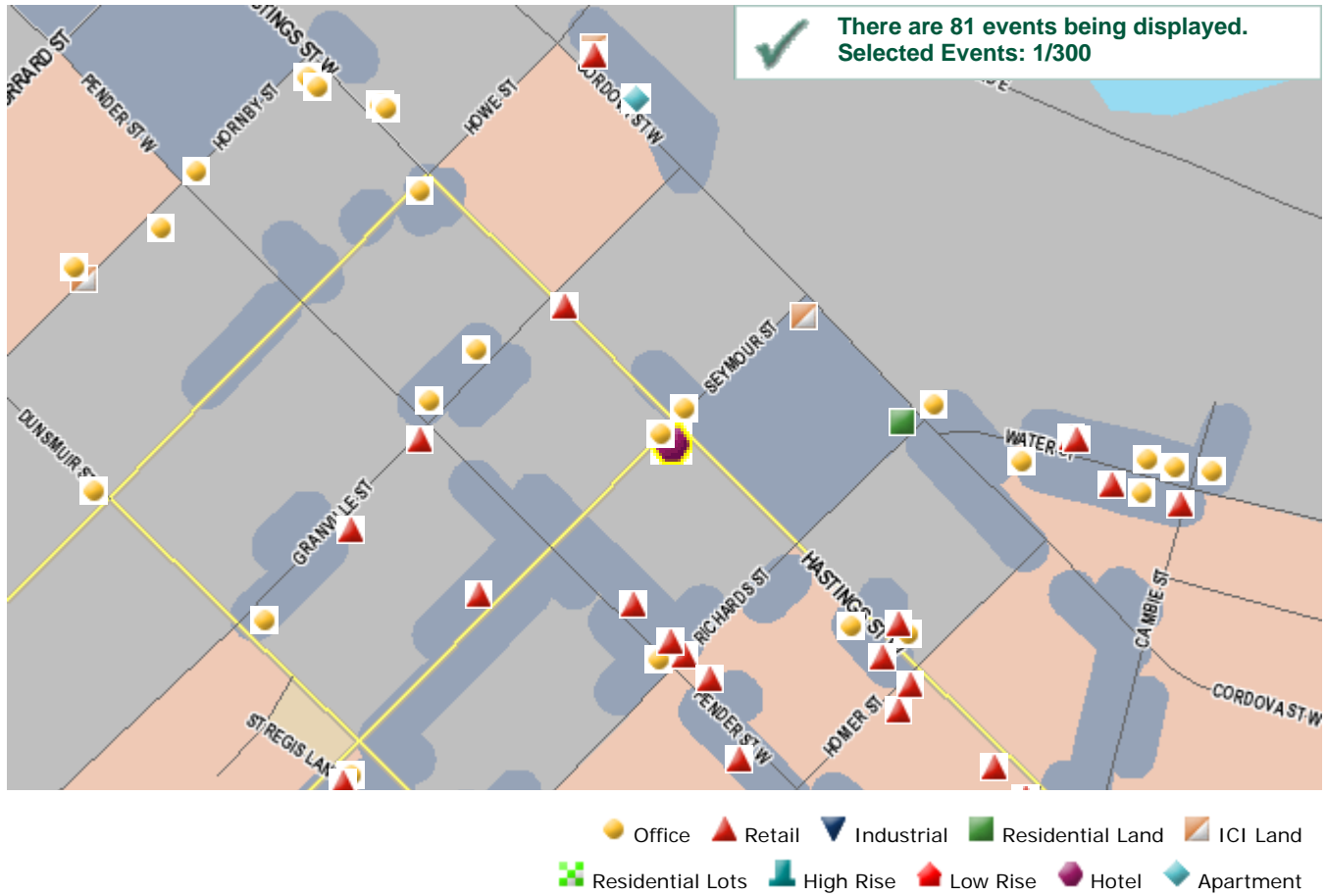
General Remarks:	
-------------------------	--

PROPERTY LOCATION

Surrounding Uses:	
--------------------------	--

This document has been generated under license with RealNet Canada Inc. for George Carras on Jan 26, 2007 and is subject to all terms and conditions contained therein.

© RealNet Canada Inc. All rights reserved. No part of the information presented herein may be reproduced, stored in a retrieval system, or distributed, sublicensed, transferred, in any form or by any means, electronic, mechanical, photocopying, recording, or otherwise without the prior written consent of RealNet Canada Inc.



Copyright © 2007 RealNet Canada Inc.