

MARCUS & MILLICHAP SALUTES ITS 2004  
TOP 20 INVESTMENT PROFESSIONALS

**M**arcus & Millichap proudly honors the outstanding achievements of its top investment professionals. This exceptional group exemplifies the Marcus & Millichap philosophy of maximizing value for each and every investor. By focusing on client needs and achieving optimal results, their performance led the firm to another record year of sales and repeat business in 2004.

With 34 years of investment specialization, Marcus & Millichap provides unrivaled transaction expertise and access to the industry's largest pool of qualified buyers.

*We look forward to serving your investment needs in 2005.*



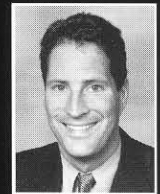
Alex Mogharebi  
Top Investment Associate



Gregory S. Harris



Mark E. Lucescu



John P. Walsh



Jeffrey J. Louks



Charles D. LeClaire



John E. Garner



Steven Z. Regenstreif



Richard H. Merryman



Ronald Z. Harris



Stacey Milam



John A. Glass



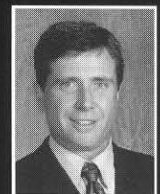
Chris A. Rogers



James A. Devinenti



Evan P. Kristol



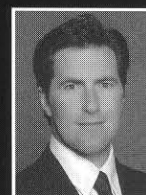
Stanford W. Jones



Alan M. Krueger



James P. Walsh



Michael O. Lawrence



Glen D. Kunofsky

**Marcus & Millichap**

Real Estate Investment Brokerage Company

*To access the investment market, contact the market leader.*

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PORTLAND SACRAMENTO SALT LAKE CITY SAN ANTONIO SAN DIEGO SAN FRANCISCO SEATTLE TAMPA TUCSON WASHINGTON, D.C. WEST LOS ANGELES

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