

News Release

Gordon Nelson Ends Tenancy at 1436 Pendrell Street for Security and Maintenance Concerns and to Make Way for Onsite Caretaker and Manager

Vancouver, B.C., September 10, 2010 – In order to deal with increasing day-to-day maintenance requests, security concerns and our eventual building refurbishment, Gordon Nelson issued a notice to end tenancy to an upper floor unit at its 1436 Pendrell Street rental apartment building to make way for its property manager to live onsite. Dr. Moore, an economist and professor at Simon Fraser University, and Ms. Brandt, a TV producer, currently occupy the unit. An employee of Gordon Nelson will occupy the unit once vacated and provide onsite caretaking and management. Gordon Nelson's employee is a valued long-term employee and someone who, among other requirements, provides respite care to four foster children.

As required under the Residential Tenancy Act, Dr. Moore and Ms. Brandt receive one free month's rent and have received two months notice. In addition, they were offered flexibility on timing, a two-bedroom apartment in another Gordon Nelson building at a discounted rent and additional compensation to cover their reasonable moving costs to assist in the transition.

During negotiations on September 8, 2010 with Ms. Brandt, she pressed for additional compensation and more time without being specific as to what would make her and Dr. Moore happy. It now appears that they gone to the media to extract more compensation. "We will not be intimidated by Dr. Moore and Ms. Brandt who earn in excess of \$150,000 a year by extortion tactics played out in the media and online to shake us down for excessive additional compensation," states Mr. Gordon.

As Dr. Moore and his wife are aware, several tenants at the building have repeatedly portrayed they are not satisfied with the level of maintenance and security at the building. In addition, as these tenants are also aware, Gordon Nelson plans to invest hundreds of thousands of dollars renovating and restoring its 75-year-old heritage apartment building in the short-medium term and will require an onsite manager to oversee and assist during the renovation and restoration. In fact, they have received generous compensation for restriction in services related to preliminary renovation work at the building and aware of the ongoing renovations to the vacant unit number two.

About Gordon Nelson Inc.

Gordon Nelson is an investment and property management and ownership company based in Vancouver BC. Gordon Nelson is a family owned and operated business that accommodates over 200 tenants over five apartment buildings in the amazing West End of Vancouver. All buildings are within blocks of the beach, Stanley Park, downtown jobs, shopping and entertainment. Gordon Nelson has invested millions of dollars in safety, environmental and other upgrades over the past several years to protect, enhance and extend its buildings useful lives. Gordon Nelson is proud to support numerous West End and lower mainland charities.

Contact: Jason Gordon at 604-760-0848 or Chris Nelson at 604-318-6877
Please visit: gordonnelsoninc.com for more information.