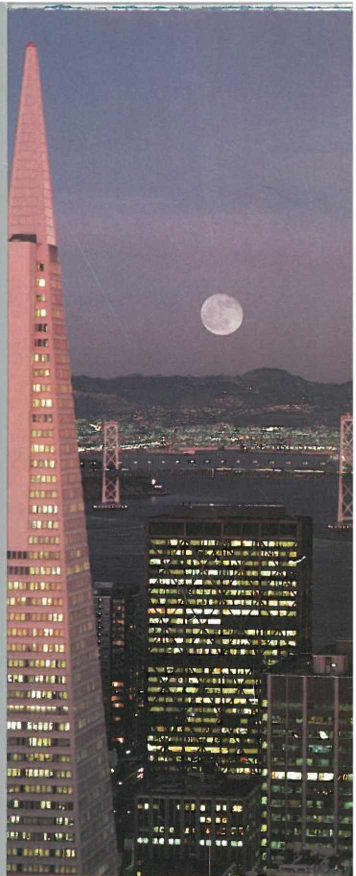
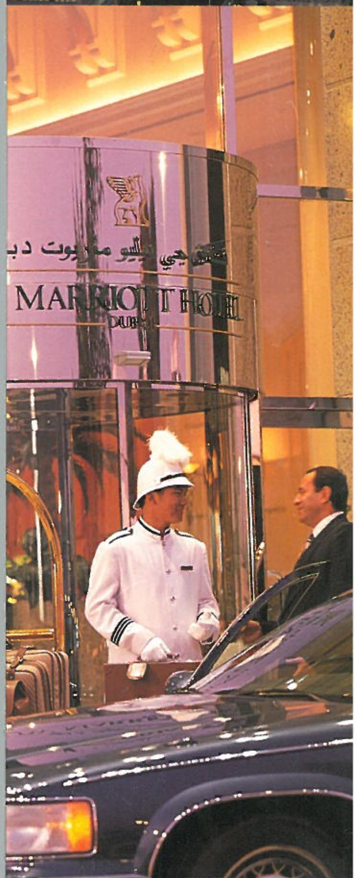
VANCOUVER AIRPORT MARRIOTT VANCOUVER AIRPORT

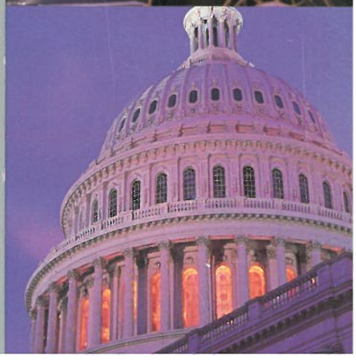
"THE VANCOUVER AIRPORT MARRIOTT WILL SET A NEW STANDARD FOR LODGING IN WESTERN CANADA."

BILL TIEFEL
PRESIDENT
MARRIOTT LODGING

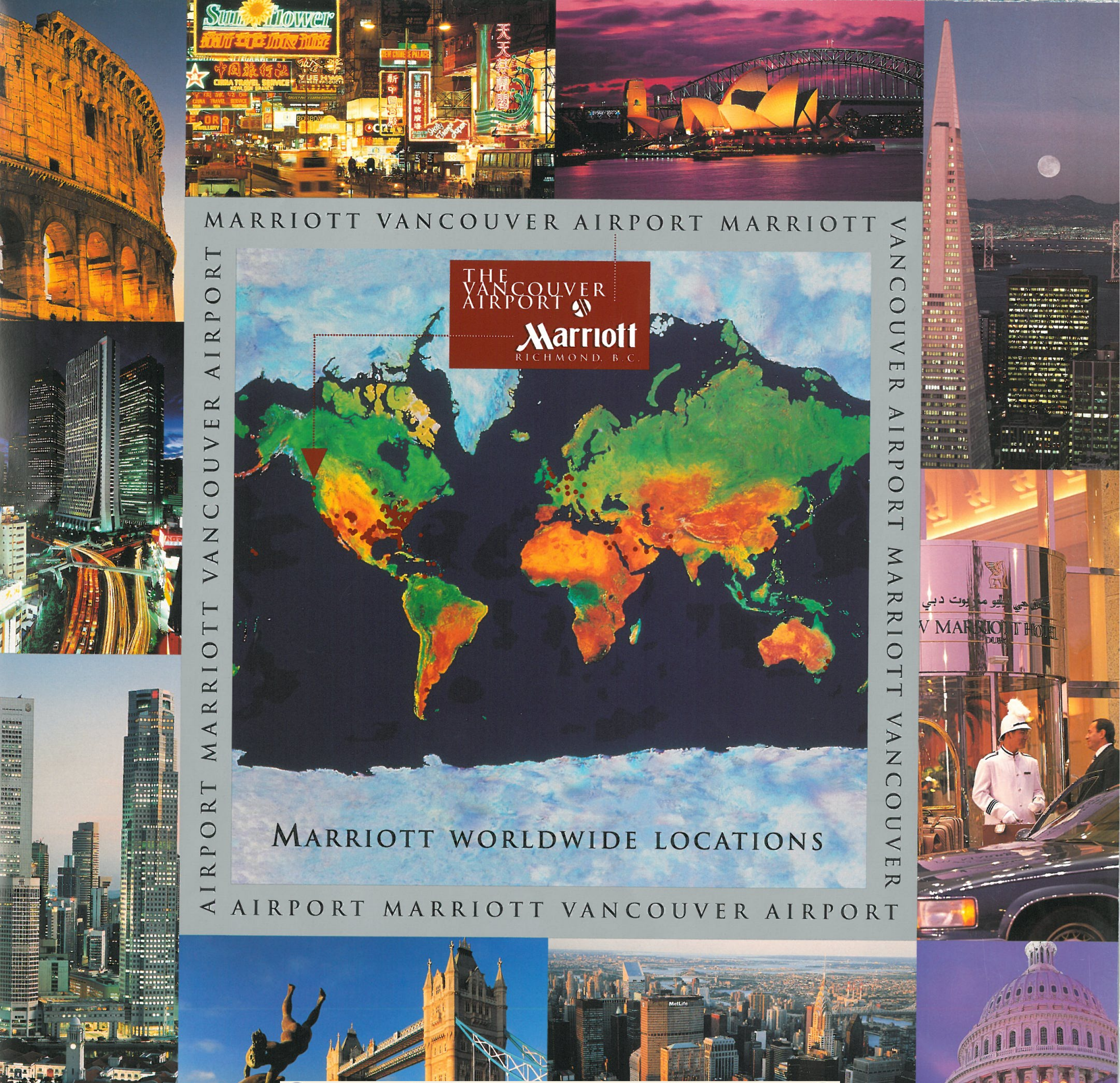
DEVELOPED BY VANCOUVER AIRPORT CENTRE LTD.,
A SUBSIDIARY OF LARCO ENTERPRISES INC.







Finally - you can own a condo hotel suite in the first Marriott in Greater Vancouver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THE VANCOUVER AIRPORT
Marriott
RICHMOND, B.C.
MARRIOTT WORLDWIDE LOCATIONS

Canada's "Open Skies" agreement and the new terminal and expansion of Vancouver International Airport (YVR) have created an unprecedented boom in air passenger traffic. In 1995, with the airport expansion and Open Skies, newly scheduled direct flights to U.S. cities attracted over 2.9 million air travellers to Vancouver from the U.S. alone. Vancouver's strategic location - the closest point between Asia and North America makes YVR the Gateway to Southeast Asia. By the year 2015, half the airport's projected 22 million annual passengers will be international.

CONDO HOTEL OWNERSHIP

THE REAL ESTATE INVESTMENT FOR THE 21ST CENTURY.

UNCOMPLICATED

It's as easy to buy a condo hotel suite as it is a residential condo. The difference? The hotel investment is *guaranteed* by the developer.. A condo hotel suite appreciates like other real estate holdings, and you can sell it at any time.

WELL MANAGED

Your investment is managed by DMS Limited under license from Marriott Worldwide Corp. DMS and its affiliates are one of the largest hotel management groups in Canada and have been managing hotels for more than 34 years. No tenants, repairs or vacancies to worry about. You simply cash the cheque you receive each month. What could be easier?

INVESTMENT RETURNS

The investment guarantees you a five year gross return of 12% per annum. This is a *minimum guarantee*. Industry experts expect returns to be higher.

DEPENDABLE CASH FLOW

Everyone is looking for reliable cash flow. For your retirement, your children's education, or for secure cash flow as a part of your investment portfolio, condo hotel ownership is a 21st century concept you can't afford to overlook.

AFFORDABLE

Hotel investment is now accessible to you and other investors seeking a diversified investment portfolio. Join the world's major investors and profit in the booming hotel industry.

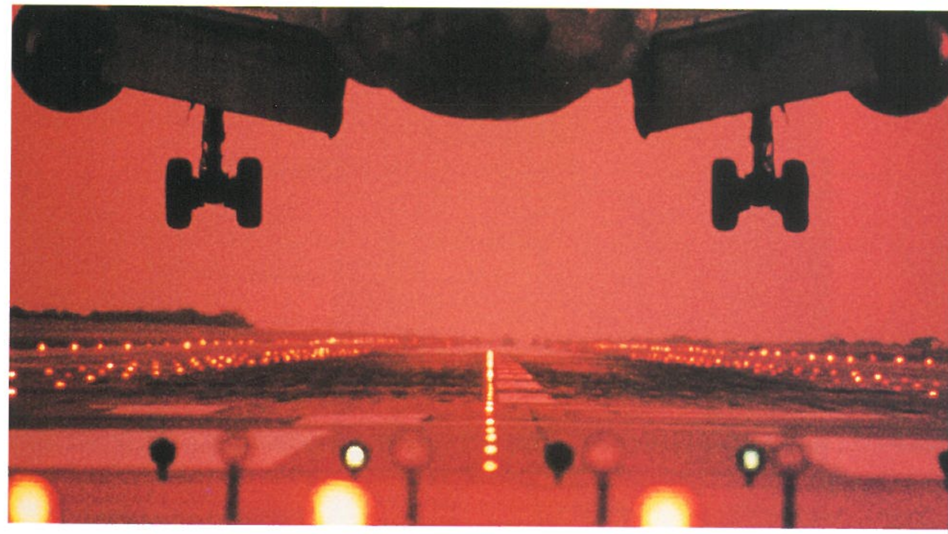
THE VANCOUVER AIRPORT

Marriott

RICHMOND, B.C.

What does this sudden rise in air traveller traffic mean to investors? Even before "Open Skies", Richmond had a hotel shortage. Although studies show that business travellers prefer the convenience of lodging near an airport, most executive travellers had to check into a downtown Vancouver hotel. Now hotel demand has further accelerated: Richmond is the #1 hotel market in Canada, creating a great opportunity for investors.

AIR TRAVEL BOOMS. AIRPORT EXPANSION ACCELERATES DEMAND FOR NEW RICHMOND HOTELS. IT'S YOUR CHANCE TO GET IN ON THE GROUND FLOOR. TIMING IS EVERYTHING.



"THERE HAS BEEN AN EXPLOSION OF SERVICES TO VANCOUVER. IT'S BEEN PHENOMENAL"

AL BECKER, AMERICAN AIRLINES, FORT WORTH, TEXAS

THE GUARANTEED HOTEL INVESTMENT

WE LOOK AFTER CHECK-IN. YOU CASH THE CHEQUES.

EXPERIENCED MANAGEMENT HIGHER OCCUPANCY INDUSTRY LEADER

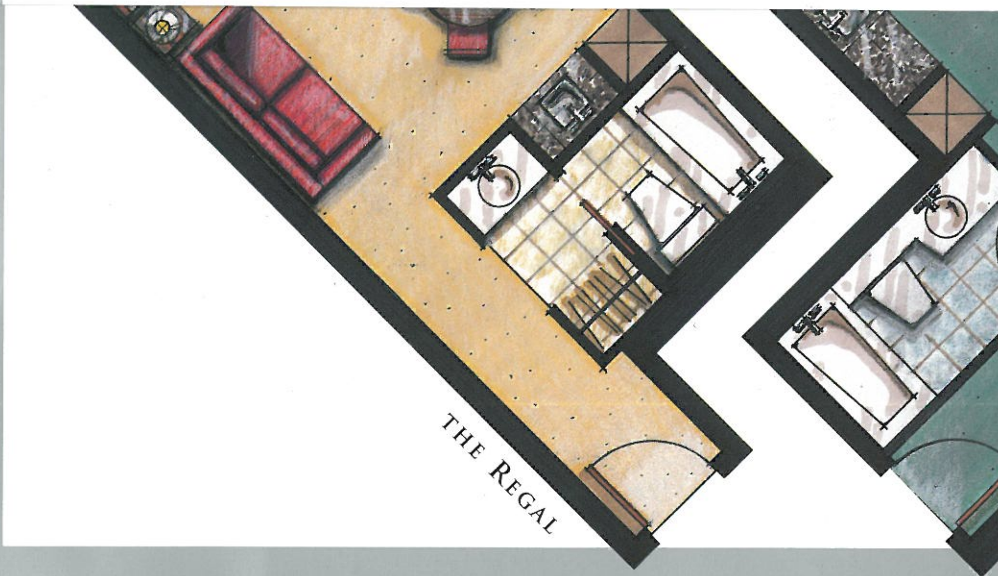
EXPERIENCED MANAGEMENT TECHNOLOGICALLY ADVANCED GUARANTEED RETURNS INVESTMENT CONFIDENCE

HIGHER OCCUPANCY GUARANTEED RETURNS INVESTMENT CONFIDENCE

“THE RICHMOND HOTEL MARKET HAS THE HIGHEST OCCUPANCY IN CANADA.”

PANNELL KERR FORSTER, HOSPITALITY CONSULTANTS

“OPEN SKIES” MEANS MORE DIRECT FLIGHTS BETWEEN CANADA AND THE U.S., AND NEARLY 1,000,000 NEW VISITORS TO VANCOUVER. THE VANCOUVER INTERNATIONAL AIRPORT IS THE GATEWAY TO THE ASIA PACIFIC MARKET.



Marriott

The No. 1 First Class Hotel Chain in North America

Anyone who has stayed at a Marriott understands why the hotel chain is recognized as a world leader.

Marriott is committed to being the best lodging, food and customer service company in the world.

"As the world's largest operator of full service hotels & resorts, Marriott commands a leadership position in virtually all major domestic and international destinations.", says Jim Erlacher, VP of Marriott Worldwide Corp.

Lodging Hospitality describes Marriott as having "above average occupancies, superior earnings and a sterling reputation with its employees, customers and shareholders."

Marriott Hotels can be found in 27 countries and all 50 U.S. states, having over 275 locations worldwide, including Hong Kong, Singapore, Bangkok and Taipei.

Last year Marriott was voted by *Hotel Magazine* as the #1 First Class hotel chain in North America. *Hotel Magazine* states that "Marriott International makes a clean sweep as the favoured first class hotel chain. Marriott occupies the top spot in every category."

Marriott Hotels are leaders in terms of occupancy and profitability in their market. This is good news for investors.

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HIGHER OCCUPANCY INDUSTRY LEADER EXECUTIVE STANDARD GUARANTEED PROFIT INVESTMENT CO

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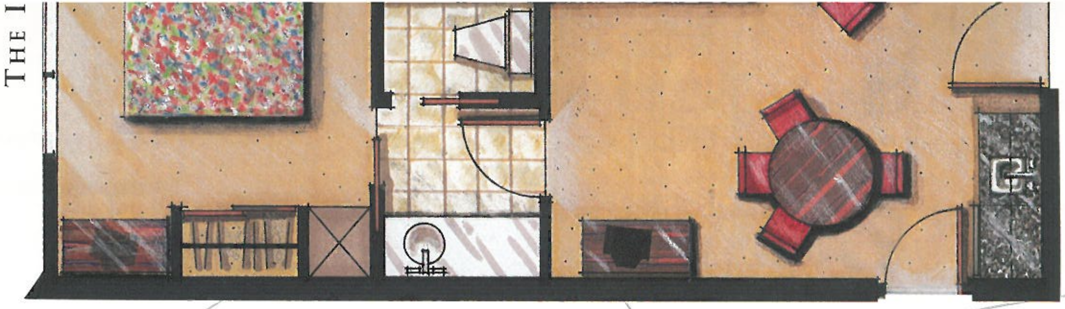

THE EMPRESS

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arriott
MOND, B.C.

ONE OF THE MOST TECHNOLOGICALLY ADVANCED HOTELS IN CANADA

The Vancouver Airport Marriott will be one of the most technologically advanced hotels in Canada.

Architecturally, the hotel will be a masterpiece, a landmark on the Pacific coast of North America.

Here, the business traveller will discover not just a room but an executive suite furnished and equipped like no other in the area.

Each suite will meet Marriott's exacting standard of comfort:

- Designer kitchens and brand name appliances
- Inviting suites rich with italian ceramic tile, polished brass door hardware, halogen lighting and energy saving double glazed windows.
- Luxurious wall-to-wall carpeting, air conditioning, and elegant mahogany finished furnishings.

With all this comes an extraordinary advance in business class. Each suite offers the executive guest an ergonomically designed chair and desk, business in-suite fax and high speed access to the Internet. The Vancouver Airport Marriott features state-of-the-art video conferencing and high speed elevators, while twenty-four hour room service eliminates time-zone barriers for international guests.

Factor the advantage of the hotel's position in the downtown core of Richmond, and Richmond's convenient nearest-the-airport location, and you understand why ***the technologically-advanced Vancouver Airport Marriott will be the hotel of choice for the executive air traveller in the 21st century.***

HOTEL INVESTMENT
YOU CASH THE CHEQUES.

D #1 GUARANTEED RETURNS INVESTMENT CONFIDENCE TECHNOLOGICALLY ADVANCED INDUSTRY LEADER

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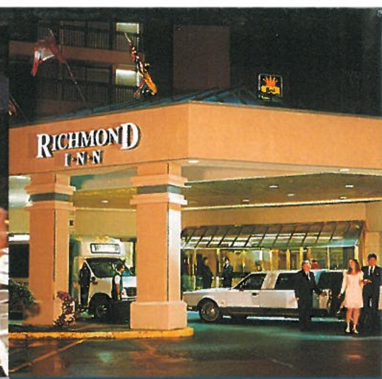
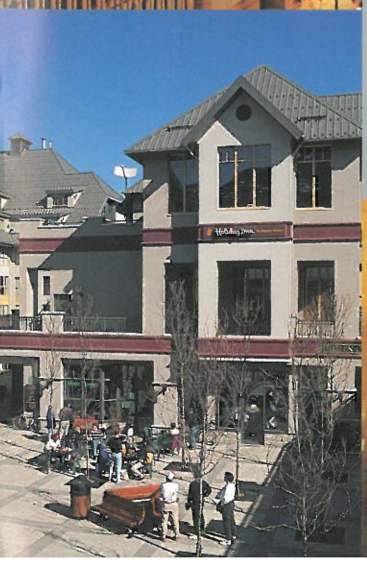




"WE'RE BUILDING A LANDMARK THAT WILL BE A SOURCE OF PRIDE AND PROFIT FOR OUR INVESTORS."

GARY MURRAY, VICE PRESIDENT, DEVELOPMENT
LARCO ENTERPRISES INC.

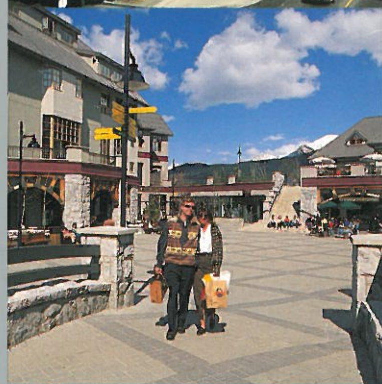
The Vancouver Airport Marriott is a landmark property being developed and built by Vancouver Airport Centre Ltd., a subsidiary of Larco Enterprises Inc. The company, headquartered in West Vancouver, is a fully integrated and diversified real estate corporation with real estate assets throughout Canada and the United States.

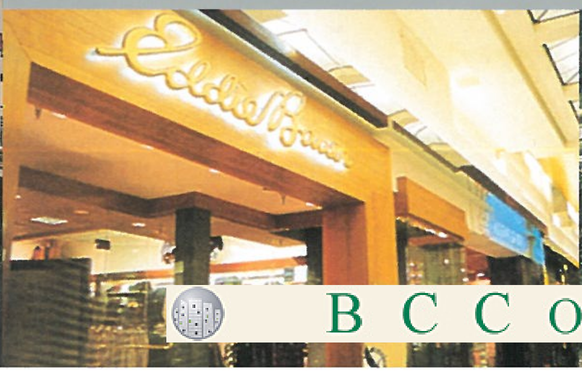
Larco, through its various subsidiaries, has owned, or currently owns or manages, the Richmond Inn – 400 rooms, the Radisson Plaza in Toronto – 256 rooms, the Delta Place in Vancouver – 200 rooms, the Holiday Inn SunSpree in Whistler – 120 rooms and the Holiday Inn in Calgary – 170 rooms. The company has been actively involved in the hotel business for more than 25 years.

The more than 50 other Larco properties include shopping centres, office and industrial buildings, apartment complexes, mobile home parks, mini-storage facilities, and land under development for residential and commercial purposes.

Bill Dalton, President of Hong Kong Bank of Canada, states that "The Larco Group is one of the largest diversified real estate companies and one of the most capable in Canada."

LARCO ENTERPRISES INC.





ASTUTE INVESTMENT • PROVEN LOCATION • GUARANTEED RETURNS

OPEN SKIES AND AIRPORT EXPANSION

- Unprecedented boom in air passenger traffic.
- Over 2.9 million travellers last year from the U.S.
- An estimated 22 million air travellers to Vancouver by 2015.
- YVR is the Gateway to Asia Pacific.

RICHMOND IS THE #1 HOTEL MARKET IN CANADA

- Richmond hotel market has highest occupancy in Canada and 4th highest in all of North America after New York, Waikiki and Salt Lake City.
- Current occupancy rates in Richmond are exceeding 86%.
- Richmond is currently without a first class hotel.

MARRIOTT IS THE #1 HOTEL CHAIN IN NORTH AMERICA

- Voted #1 in the North America hotel and lodging industry by *Hotel Magazine.*
- Industry leader in occupancy and profitability.
- Marriott airport hotels perform above all others in their market in terms of room rate and occupancy.

VANCOUVER AIRPORT MARRIOTT IS IN RICHMOND/VANCOUVER AIRPORT AREA

- Located in downtown core of Richmond, directly across from Richmond Centre.
- 5 minutes to the Vancouver International Airport.
- One of Canada's most technologically-advanced hotels.
- Video conferencing, in-suite fax, fibre optics, high-speed access to Internet.

GUARANTEED RETURNS TO INVESTORS

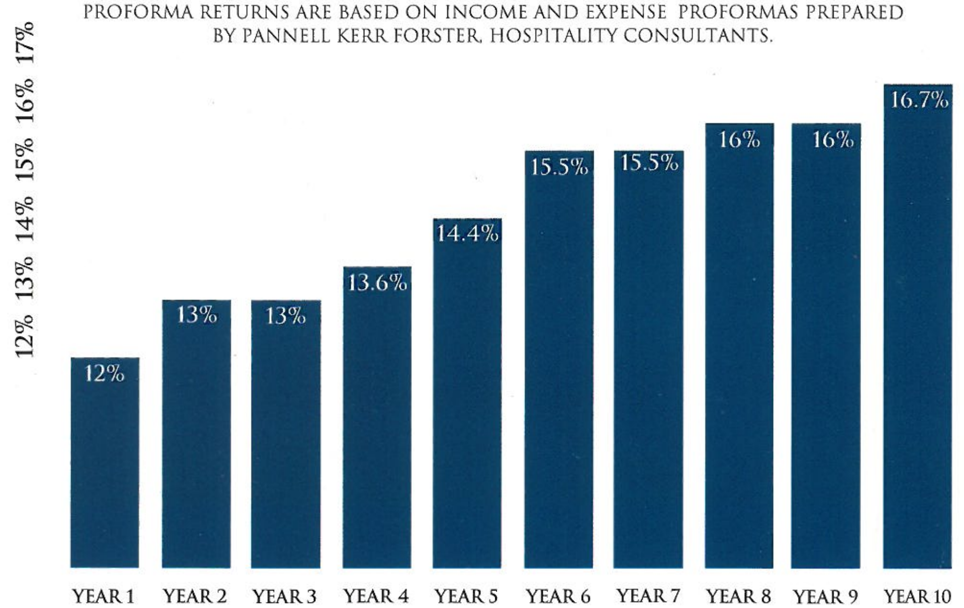
- Purchase a condo hotel suite just like a residential condo.
- Hotel managed by DMS Limited, who with its affiliates, are one of the largest hotel management companies in Canada, with over 34 years of hotel experience.
- Guaranteed monthly cash flow.
- **Minimum five-year gross return on investment of 12%** *GUARANTEED BY THE DEVELOPER.*

THE VANCOUVER AIRPORT Marriott RICHMOND, B.C.

TYPICAL STUDIO UNIT. PRICE $109,900

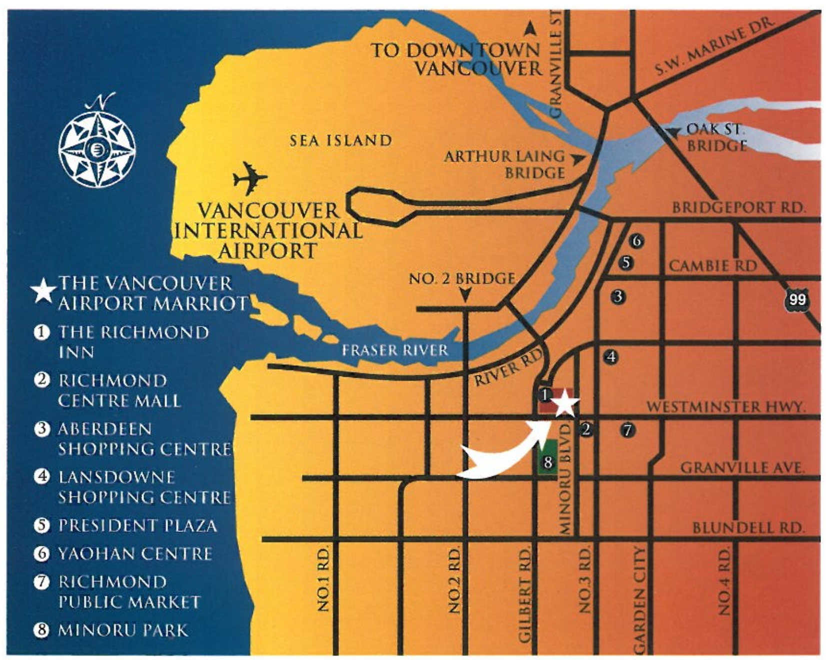
YEARS 1 TO 5 GUARANTEED AT 12% GROSS RETURN*

PROFORMA RETURNS ARE BASED ON INCOME AND EXPENSE PROFORMAS PREPARED BY PANNELL KERR FORSTER, HOSPITALITY CONSULTANTS.



* does not include owners strata fees, debt service, property taxes and FFE replacement reserve

PROFORMA RETURNS / YEARS 1-10



A RARE OPPORTUNITY TO ENTER THE MARKET AT THE FRONT END OF THE BOOM.
AN INVESTMENT OPPORTUNITY YOU CAN'T AFFORD TO MISS.

THE VANCOUVER AIRPORT Marriott
RICHMOND, B.C.

DEVELOPED BY
VANCOUVER AIRPORT CENTRE LTD.
A SUBSIDIARY OF LARCO ENTERPRISES INC.

MANAGED BY
DMS LIMITED UNDER LICENSE FROM
MARRIOTT WORLDWIDE CORP.

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L & A INTERNATIONAL PROPERTIES LTD.
51 Goldhill Plaza #07-08/09
Singapore, 308900
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OUR WORLDWIDE WEB ADDRESS IS
http://www.vancouver-mariott.com