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UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

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REC'D B.E.O. AUG 12 2005

FORM D NOTICE OF SALE OF SECURITIES PURSUANT TO REGULATION D, SECTION 4(6), AND/OR UNIFORM LIMITED OFFERING EXEMPTION

SEC USE ONLY table with Prefix, Serial, and DATE RECEIVED fields.

Name of Offering (check if this is an amendment and name has changed, and indicate change.)

Class A Membership Units

Filing Under (Check box(es) that apply): Rule 504, Rule 505, Rule 506, Section 4(6), ULOE. Type of Filing: New Filing, Amendment.

A. BASIC IDENTIFICATION DATA

1. Enter the information requested about the issuer Class A Membership Interest / \$3,900,000

Name of Issuer (check if this is an amendment and name has changed, and indicate change.)

Jefferson Square Apartments NW LLC

Address of Executive Offices (Number and Street, City, State, Zip Code)

111 Queen Anne Avenue N, Suite 507, Seattle, WA 98109

Telephone Num.

(206) 838-2430

Address of Principal Business Operations (Number and Street, City, State, Zip Code)

Same

Telephone Number (Including Area Code)

Brief Description of Business

Acquiring and holding for investment the multifamily property known as "Jefferson Square Apartments NW" and to exercise all other powers necessary or reasonably connection or incidental to such purpose and business that may be legally exercised by the Company, including the maintenance, repair, improvement, leasing, operation, financing and refinancing, sale and/or exchange of the property.

Type of Business Organization

- corporation, limited partnership, already formed, other (please specify), business trust, limited partnership, to be formed, Limited liability company

Actual or Estimated Date of Incorporation or Organization: Month 05, Year 05. Actual, Estimated

Jurisdiction of Incorporation or Organization: (Enter two-letter U.S. Postal Service Abbreviation for State: WA, CN for Canada; FN for other foreign jurisdiction)

PROCESSED AUG 15 2005

GENERAL INSTRUCTIONS

Federal: Who Must File: All issuers making an offering of securities in reliance on an exemption under Regulation D or Section 4(6), 17 CFR 230.501 et seq. or 15 U.S.C. 77d(6).

When To File: A notice must be filed no later than 15 days after the first sale of securities in the offering. A notice is deemed filed with the U.S. Securities and Exchange Commission (SEC) on the earlier of the date it is received by the SEC at the address given below or, if received at that address after the date on which it is due, on the date it was mailed by United States registered or certified mail to that address.

Where to File: U.S. Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549.

Copies Required: Five (5) copies of this notice must be filed with the SEC, one of which must be manually signed. Any copies not manually signed must be photocopies of the manually signed copy or bear typed or printed signatures.

Information Required: A new filing must contain all information requested. Amendments need only report the name of the issuer and offering, any changes thereto, the information requested in Part C, and any material changes from the information previously supplied in Parts A and B. Part E and the Appendix need not be filed with the SEC.

Filing Fee: There is no federal filing fee.

State:

This notice shall be used to indicate reliance on the Uniform Limited Offering Exemption (ULOE) for sales of securities in those states that have adopted ULOE and that have adopted this form. Issuers relying on ULOE must file a separate notice with the Securities Administrator in each state where sales are to be, or have been made.

ATTENTION

Failure to file notice in the appropriate states will not result in a loss of the federal exemption. Conversely, failure to file the appropriate federal notice will not result in a loss of an available state exemption unless such exemption is predicated on the filing of a federal notice.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Handwritten signature

A. BASIC IDENTIFICATION DATA

2. Enter the information requested for the following:

- Each promoter of the issuer, if the issuer has been organized within the past five years;
- Each beneficial owner having the power to vote or dispose, or direct the vote or disposition of, 10% or more of a class of equity securities of the issuer;
- Each executive officer and director of corporate issuers and of corporate general and managing partners of partnership issuers; and
- Each general and managing partner of partnership issuers.

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Northwest Apartment Investment Group LLC (Managing Member of LLC) ("NAIG")

Business or Residence Address (Number and Street, City, State, Zip Code)

111 Queen Anne Avenue N, Suite 507, Seattle, WA 98102

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Murphy, Ward

Business or Residence Address (Number and Street, City, State, Zip Code)

111 Queen Anne Avenue N, Suite 507, Seattle, WA 98102

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Halpin, Mick (Managing Member of ICG)

Business or Residence Address (Number and Street, City, State, Zip Code)

111 Queen Anne Avenue N, Suite 507, Seattle, WA 98102

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Christian, Mike (Managing Member of ICG)

Business or Residence Address (Number and Street, City, State, Zip Code)

111 Queen Anne Avenue N, Suite 507, Seattle, WA 98102

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Investors Capital Group (Managing Member of NAIG) ("ICG")

Business or Residence Address (Number and Street, City, State, Zip Code)

111 Queen Anne Avenue N, Suite 507, Seattle, WA 98102

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Tulsa West Corporation

Business or Residence Address (Number and Street, City, State, Zip Code)

420 Maple St. Redwood City, CA 90463

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

McCullough, James M III

Business or Residence Address (Number and Street, City, State, Zip Code)

111 Queen Anne Avenue N, Suite 507, Seattle, WA 98102

(Use blank sheet, or copy and use additional copies of this sheet, as necessary.)

B. INFORMATION ABOUT OFFERING

Yes No

1. Has the issuer sold, or does the issuer intend to sell, to non-accredited investors in this offering?

Answer also in Appendix, Column 2, if filing under ULOE.

2. What is the minimum investment that will be accepted from any individual? \$ 50,000*

Yes No

3. Does the offering permit joint ownership of a single unit?

4. Enter the information requested for each person who has been or will be paid or given, directly or indirectly, any commission or similar remuneration for solicitation of purchasers in connection with sales of securities in the offering. If a person to be listed is an associated person or agent of a broker or dealer registered with the SEC and/or with a state or states, list the name of the broker or dealer. If more than five (5) persons to be listed are associated persons of such a broker or dealer, you may set forth the information for that broker or dealer only.

Full Name (Last name first, if individual)

The offering will be sold only by principals of the Managing Member of the Company, who will not receive remuneration or compensation for such sales

Business or Residence Address (Number and Street, City, State, Zip Code)

Name of Associated Broker or Dealer

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers

(Check "All States" or check individual States) All States

[AL] [AK] [AZ] [AR] [CA] [CO] [CT] [DE] [DC] [FL] [GA] [HI] [ID]
[IL] [IN] [IA] [KS] [KY] [LA] [ME] [MD] [MA] [MI] [MN] [MS] [MO]
[MT] [NE] [NV] [NH] [NJ] [NM] [NY] [NC] [ND] [OH] [OK] [OR] [PA]
[RI] [SC] [SD] [TN] [TX] [UT] [VT] [VA] [WA] [WV] [WI] [WY] [PR]

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Name of Associated Broker or Dealer

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers

(Check "All States" or check individual States) All States

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Full Name (Last name first, if individual)

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(Check "All States" or check individual States) All States

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(Use blank sheet, or copy and use additional copies of this sheet, as necessary.)

* Unless otherwise agreed and approved by the Managing Member at the Managing Member's sole discretion

C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF PROCEEDS

1. Enter the aggregate offering price of securities included in this offering and the total amount already sold. Enter "0" if answer is "none" or "zero." If the transaction is an exchange offering, check this box and indicate in the columns below the amounts of the securities offered for exchange and already exchanged.

Type of Security	Aggregate Offering Price	Amount Already Sold
Debt	\$ _____	\$ _____
Equity	\$ _____	\$ _____
<input type="checkbox"/> Common <input type="checkbox"/> Preferred		
Convertible Securities (including warrants)	\$ _____	\$ _____
Partnership Interests	\$ _____	\$ _____
Other (Specify: <i>Class A Membership Interest in LLC</i>)	\$ <i>4,500,000</i>	\$ <i>300,000</i>
Total	<i>\$ 4,500,000</i>	<i>\$ 300,000</i>

Answer also in Appendix, Column 3, if filing under ULOE.

2. Enter the number of accredited and non-accredited investors who have purchased securities in this offering and the aggregate dollar amounts of their purchases. For offerings under Rule 504, indicate the number of persons who have purchased securities and the aggregate dollar amount of their purchases on the total lines. Enter "0" if answer is "none" or "zero."

	Number Investors	Aggregate Dollar Amount of Purchases
Accredited Investors	<u>2</u>	\$ <i>300,000</i>
Non-accredited Investors	<u>0</u>	\$ <i>0</i>
Total (for filings under Rule 504 only).....	<u>2</u>	\$ <i>300,000</i>

Answer also in Appendix, Column 4, if filing under ULOE.

3. If this filing is for an offering under Rule 504 or 505, enter the information requested for all securities sold by the issuer, to date, in offerings of the types indicated, in the twelve (12) months prior to the first sale of securities in this offering. Classify securities by type listed in Part C - Question 1.

Type of offering	Type of Security	Dollar Amount Sold
Rule 505	_____	\$ _____
Regulation A	_____	\$ _____
Rule 504	_____	\$ _____
Total	_____	\$ _____

4. a. Furnish a statement of all expenses in connection with the issuance and distribution of the securities in this offering. Exclude amounts relating solely to organization expenses of the issuer. The information may be given as subject to future contingencies. If the amount of an expenditure is not known, furnish an estimate and check the box to the left of the estimate.

Transfer Agent's Fees	<input checked="" type="checkbox"/>	\$ <i>0</i>
Printing and Engraving Costs	<input checked="" type="checkbox"/>	\$ <i>8,000</i>
Legal Fees	<input checked="" type="checkbox"/>	\$ <i>6,500</i>
Accounting Fees	<input checked="" type="checkbox"/>	\$ <i>20,125</i>
Engineering Fees	<input checked="" type="checkbox"/>	\$ <i>0</i>
Sales Commissions (specify finders' fees separately)	<input checked="" type="checkbox"/>	\$ <i>0</i>
Other Expenses (identify <i>loan origination fee, closing costs, acquisition fee, third party inspections and costs, appraisals, equity funding fee</i>)	<input checked="" type="checkbox"/>	\$ <i>361,200</i>
Total	<input checked="" type="checkbox"/>	<i>\$ 395,825</i>

C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF PROCEEDS

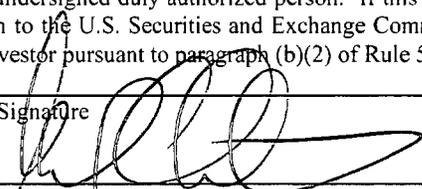
b. Enter the difference between the aggregate offering price given in response to Part C - Question 1 and total expenses furnished in response to Part C - Question 4.a. This difference is the "adjusted gross proceeds to the issuer." \$ 4,104,175

5. Indicate below the amount of the adjusted gross proceeds to the issuer used or proposed to be used for each of the purposes shown. If the amount for any purpose is not known, furnish an estimate and check the box to the left of the estimate. The total of the payments listed must equal the adjusted gross proceeds to the issuer set forth in response to Part C - Question 4.b above.

	Payments to Officers, Directors, & Affiliates	Payments To Others
Salaries and fees	<input checked="" type="checkbox"/> \$ 0	<input checked="" type="checkbox"/> \$ 0
Purchase of real estate	<input checked="" type="checkbox"/> 0	<input checked="" type="checkbox"/> \$ 2,450,000
Purchase, rental or leasing and installation of machinery and equipment	<input checked="" type="checkbox"/> \$ 0	<input checked="" type="checkbox"/> \$ 0
Construction or leasing of plant buildings and facilities	<input checked="" type="checkbox"/> \$	<input checked="" type="checkbox"/> \$ 1,654,175
Acquisition of other businesses (including the value of securities involved in this offering that may be used in exchange for the assets or securities of another issuer pursuant to a merger)	<input checked="" type="checkbox"/> \$ 0	<input checked="" type="checkbox"/> \$ 0
Repayment of indebtedness	<input checked="" type="checkbox"/> \$ 0	<input checked="" type="checkbox"/> \$ 0
Working capital	<input checked="" type="checkbox"/> \$	<input checked="" type="checkbox"/> \$ 0
Other (specify): _____	<input checked="" type="checkbox"/> \$ 0	<input checked="" type="checkbox"/> \$ 0
Column Totals	<input checked="" type="checkbox"/> \$	<input checked="" type="checkbox"/> \$ 4,104,175
Total Payments Listed (column totals added)	<input checked="" type="checkbox"/>	<u>4,104,175</u>

D. FEDERAL SIGNATURE

The issuer has duly caused this notice to be signed by the undersigned duly authorized person. If this notice is filed under Rule 505, the following signature constitutes an undertaking by the issuer to furnish to the U.S. Securities and Exchange Commission, upon written request of its staff, the information furnished by the issuer to any non-accredited investor pursuant to paragraph (b)(2) of Rule 502.

Issuer (Print or Type) Jefferson Square Apartments NW LLC	Signature 	Date August 16, 2005
Name of Signer (Print or Type) Michael Christian for NAIG	Title of Signer (Print or Type) By: Northwest Apartment Investment Group LLC ("NAIG"), its Manager By: ICG LLC, its Manager By: Michael Christian, Manager	