

Press Release for Immediate Distribution January 19, 2006

ANCHOR TENANT NAMED/ WORK BEGINS FOR BEAR CREEK CROSSINGS

Strathmore Development Company, through affiliate Petoskey Investment Group, L.L.C., welcomes home improvement retailer Lowe's as part of the new Bear Creek Crossings shopping center. Bear Creek Crossings is currently under construction at U.S. 131 and Lears Road near Petoskey, Michigan. The 300,000 square foot retail center is expected to open in the fourth quarter of 2006.

Construction and mezzanine financing for the \$45 million dollar Bear Creek Crossings is being provided by National City Bank of the Midwest. Construction management is being provided by Grand Rapids based Fryling Construction and East Lansing based Terra Management Company. The project is expected to bring over 600 new jobs to the surrounding community.

Strathmore's ability to pursue complex redevelopment projects is made possible through its solid team of attorneys, engineers, certified public accountants, and other real estate professionals. Strathmore and its employees maintain numerous professional affiliations including membership in the National Trust for Historic Preservation, American Bar Association, State Bar of Michigan, American Institute of Certified Public Accountants, Michigan Association of Certified Public Accountants, Urban Land Institute, National Society of Professional Engineers, Greater Lansing Board of Realtors®. Strathmore has a proven track record of successfully completing challenging projects while benefiting its clients, partners, and the communities it serves.