

# PRESS RELEASE

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## **STRATHMORE DEVELOPMENT COMPANY MOVES \$140 MILLION MIXED USE BROWNFIELD PROJECT FORWARD IN EAST LANSING, MICHIGAN**

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Strathmore Development Company is pleased to announce that it has submitted application for approval of the *City Center Two* project. The 675,000 square foot project is strategically located in the East Lansing downtown Central Business District adjacent to the main campus of Michigan State University. The project's signature 10-story mixed-use building will be located at the corner of Grand River and Abbot directly across from the MSU Student Union. The 251,300 square foot signature building will provide retail, office, and public exhibition space, together with luxury residences and one level of underground parking in a vertical mixed-use format. Numerous residential options will be offered throughout the project in the form of luxury residential flats and townhouses. Two of the project's mixed-use buildings will be connected to a 626 space municipal parking structure via an enclosed elevated walkway.

The overall project will redevelop a functionally obsolete and environmentally contaminated site to include six new residential and commercial buildings and a municipal parking structure on 7 acres. *City Center Two* is an environmentally sustainable project and is expected to achieve LEED certification by the United States Green Building Council. Final approvals are expected second quarter, 2008 with construction to commence immediately thereafter. Completion of construction and occupancy is anticipated third quarter, 2010. Project architecture and engineering is being lead by Lansing based Ledy Design Group. Lansing based Clark Construction Company has been selected to lead construction of the main facility, parking structure, and site infrastructure. Grand Rapids based Fryling Construction Company will construct various residential portions of the project. Lansing based PM Environmental, Inc. has been selected to direct the environmental and Brownfield issues.

Strathmore Development Company is an East Lansing, Michigan based real estate investment, development, and management company with offices in Michigan and Florida. The company works closely with communities on all aspects of commercial and residential real estate, including the redevelopment of environmentally challenged sites, repositioning of existing developments, and historic renovations. Strathmore Development Company maintains numerous professional affiliations, including membership in the United States Green Building Council, National Trust for Historic Preservation, Urban Land Institute, American Bar Association, American Institute of Certified Public Accountants, and the National Society of Professional Engineers.

Strathmore Development Company has a solid track record of successfully completing challenging projects while benefiting its clients, partners, and the communities it serves.

### **FOR ADDITIONAL INFORMATION CONTACT:**

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