

PRESS RELEASE

March 27, 2007 FOR IMMEDIATE DISTRIBUTION

STRATHMORE DEVELOPMENT COMPANY WELCOMES PET SUPPLIES PLUS TO BEAR CREEK CROSSINGS

Strathmore Development Company is pleased to welcome Pet Supplies Plus as part of the new Bear Creek Crossings retail center. Strathmore, through affiliate Petoskey Investment Group, L.L.C., is finalizing the lease up of approximately 300,000 square feet of retail space at US 131 and Lears Road at the gateway to the new \$2 million Odawa Casino Resort scheduled to open in June. A limited amount of additional space is available in the final phase of the development.

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 has brought over 600 new jobs to the surrounding community.

Strathmore Development Company is an East Lansing based real estate investment, development, and management company that works closely with communities on the redevelopment of environmentally challenged sites, historic renovations, and all aspects of commercial and residential real estate. Strathmore and its employees maintain numerous professional affiliations, including membership in the National Trust for Historic Preservation, Urban Land Institute, American Bar Association, State Bar of Michigan, American Institute of Certified Public Accountants, and the National Society of Professional Engineers.

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

GENERAL INFORMATION CONTACT:

Mr. Terry Benton, Director of Real Estate
Strathmore Development Company
1427 W. Saginaw Highway, Suite 200
East Lansing, Michigan, 48823
(517)336-4400
terryb@strathmoredev.com

LEASING INFORMATION CONTACT:

Ms. Ann Davis
Midwest Realty Group, L.L.C.
8175 Creekside Drive, Suite 210
Portage, Michigan, 49024
(269)323-0717
adavis@midwestrealty.com