

PRESS RELEASE
APRIL 30, 2006 - FOR IMMEDIATE DISTRIBUTION

**STRATHMORE DEVELOPMENT COMPANY
ESTABLISHES AFFILIATE TO FACILITATE EQUIPMENT
LEASING TRANSACTIONS FOR REAL ESTATE
DEVELOPMENT PROJECTS**

Strathmore Development Company, through affiliate Terra Equipment Leasing, L.L.C., has been organized to provide equipment leasing services to affiliates to facilitate equipment acquisitions for real estate development projects in Michigan, Florida, and South Carolina. Terra Equipment Leasing, L.L.C. has closed over \$5,200,000 in equipment purchases for affiliates and third parties since its inception December 2005.

Strathmore Development Company is an East Lansing based real estate investment, development, and management company engaged in 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, 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, and has a solid track record of successfully completing challenging projects while benefiting its clients, partners, and the communities it serves.

FOR ADDITIONAL INFORMATION CONTACT:

Ms. Tarwyn Rouse
Strathmore Development Company
1427 West Saginaw, Suite 200
East Lansing, MI 48823
Phone: (517) 664-4137
Email: tarwynr@strathmoredev.com