

PRESS RELEASE

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STRATHMORE DEVELOPMENT COMPANY CELEBRATES 10TH YEAR ANNIVERSARY

Ten years ago, Strathmore Development Company was formed for the purpose of real estate development, management and sales. "Chappelle Development Company," as it was known in 1997, originally commenced operations in a 900 square foot office in the East Lansing Abbott Road Professional Centre. Strathmore now occupies 15,000 square feet of space at its East Lansing, Michigan and Ft. Meyers, Florida locations, with a new 27,000 square foot office scheduled to commence construction in the first quarter of 2008. Since its inception, Strathmore has grown from one project under development with a projected build-out of \$12 million to 22 projects in various stages of stabilization, construction, and development with a projected build-out of \$840 million in the states of Michigan, Florida, and North Carolina. Strathmore Development Company has earned a solid track record of successfully completing challenging projects while benefiting its clients, partners, and the communities it serves.

Strathmore Development Company is an East Lansing based real estate investment, development, and management company that works closely with communities on all aspects of commercial and residential real estate, including the redevelopment of environmentally challenged sites, repositioning of existing projects, and historic renovations. Strathmore Development Company maintains numerous professional affiliations, including membership in the National Trust for Historic Preservation, Urban Land Institute, American Bar Association, American Institute of Certified Public Accountants, and the National Society of Professional Engineers. Please visit our website at www.strathmoredev.com for additional information.

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