

PRESS RELEASE

JUNE 11, 2007 FOR IMMEDIATE DISTRIBUTION

JOHN WOJDAK JOINS STRATHMORE DEVELOPMENT COMPANY AS SENIOR PROJECT MANAGER RESPONSIBLE FOR FLORIDA BASED DEVELOPMENT PROJECTS

Strathmore Development Company is pleased to announce the arrival of John Wojdak, P.E., formerly of Waldrop Engineering and WilsonMiller, Inc., Ft. Myers and Naples, Florida. Mr. Wojdak joins Strathmore Development Company effective June 25, 2007 as a Senior Project Manager and will assume responsibility for development and construction issues relative to Florida based development projects. Mr. Wojdak is a 1997 graduate of the University of Delaware, and licensed with the Florida Board of Professional Engineers. Mr. Wojdak brings valuable experience with complex projects, including all aspects of engineering and project management.

Strathmore Development Company currently has approximately 2.5M square feet of retail, hospitality, office, and residential projects in various stages of construction and development in southwest Florida. Projects include the Gibsonton Square Shopping Center, Alico Lakes Village, Bayshore Crossings, Bonita Exchange, Shoppes of Bonita (formerly Center of Bonita Springs), and Shoppes at Collier Place.

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.

Strathmore Development Company has earned a solid track record of successfully completing challenging projects while benefiting its clients, partners, and the communities it serves. Please reference our website at <http://www.strathmoredev.com> for additional information.

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