

# PRESS RELEASE

AUGUST 18, 2004 FOR IMMEDIATE DISTRIBUTION

## STRATHMORE DEVELOPMENT COMPANY RECEIVES PLANNING COMMISSION APPROVAL FOR MEDICAL OFFICE BROWNFIELD PROJECT

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On August 18, 2004, the East Lansing Planning Commission voted unanimously to grant Strathmore Development Company, through its affiliate CADA Investment Group, L.L.C., approval to construct a build-to-suit, one-story 4,500 square foot medical office building, supported with 23 parking spaces on a 0.6 acre site. This property is currently zoned in the B-1 General Office Business District. Construction is expected to commence immediately upon final East Lansing City Council approval. The project is being developed pursuant to the Michigan Brownfield Redevelopment Financing Act and will entail tax increment financing to assist in various infrastructure improvements necessary to make the project economically feasible.

Strathmore Development Company is an East Lansing based real estate investment, development, and management company, specializing in the redevelopment of environmentally challenged sites, historic renovations, with experience in all aspects of retail, office, 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, Urban Land Institute, National Society of Professional Engineers, and has a proven track record of successfully completing challenging projects while benefiting our clients, partners, and the communities we serve.

### FOR ADDITIONAL INFORMATION CONTACT:

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