

# PRESS RELEASE

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## STRATHMORE DEVELOPMENT COMPANY RECEIVES FINAL APPROVAL FOR MEDICAL OFFICE BROWNFIELD PROJECT

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On September 21, 2004, Strathmore Development Company, through its affiliate CADA Investment Group, L.L.C., received final approval from the East Lansing City Council to construct a single use medical facility on an environmentally challenged site located at 1226 West Michigan Avenue. The approval includes \$663,849 in tax increment financing to assist in updating inadequate infrastructure for the project. Construction has commenced and will be completed April, 2005.

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, Urban Land Institute, State Bar of Michigan, American Institute of Certified Public Accountants, 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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