

PRESS RELEASE

October 13, 2006 FOR IMMEDIATE DISTRIBUTION

STRATHMORE DEVELOPMENT COMPANY TO OPEN FLORIDA OFFICE

Strathmore Development Company is pleased to announce that it will be opening a new real estate office to lease and manage its Florida real estate development projects. Strathmore, through affiliate Southwest Florida Investment Group, L.L.C., will lease office space in the Alico Lakes Village shopping center. The center is located in Lee County, Florida on the I-75 and Alico Road interchange directly across from the Florida Gulf Coast regional mall. The addition of this facility will enable Strathmore to establish commercial management and leasing operations for various retail and hotel projects under development in Lee, Charlotte, Hillsborough, and Collier counties.

Strathmore Development Company is an East Lansing based real estate investment, development, and management company that works closely with communities 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:

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