

**PRESS RELEASE**

**October 17, 2008 FOR IMMEDIATE DISTRIBUTION**

**STRATHMORE DEVELOPMENT COMPANY  
CLOSES SALE OF CHICK-FIL-A OUT PARCEL IN ALICO LAKES  
VILLAGE 310,000 SF SOUTHWEST FLORIDA PROJECT**

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**Lee County, Florida** - [Strathmore Development Company](#) through affiliate **Southwest Florida Investment Group, L.L.C.** closed the sale of a strategic I-75 and Alico Road Florida out lot in Lee County, to the nation's premier quick-service chicken restaurant chain, Chick-fil-A. The chain which is credited with inventing the boneless breast of chicken sandwich, the Chick-fil-A restaurant at Alico Lakes Village will take advantage of over 110,000 vehicles on the two frontage roads per day along with the traffic from the nearby international airport and 10,000 student university. Chick-fil-A was represented by Don Laughran of H&S Brokerage Company. Strathmore Development's Terry Benton as well as Brian Tunnell from National Commercial Group, Inc. represented the Seller.

**Project Update:** Alico Lakes Village is a 310,000 square foot mixed use project located at the northeast corner of I-75 and Alico Road in South Ft. Myers, Lee County, Florida. This project is located at one of the fastest growing counties in the country that is projected to see a 21.4% increase in population between 2008 and 2013. The major metropolitan areas surrounding this project include Naples, Estero, Bonita Springs and Ft. Myers, Florida. Population in the entire DMA as of 2007 is over 560,000 people. Daily traffic counts along I-75 are 76,000 VPD and 34,300 VPD along Alico Road. This interchange is now the primary exit off I-75 for users of the new Southwest Florida International Airport terminal which opened just north of this quadrant February 2007. Southwest Florida's largest university, Florida Gulf Coast University one mile south of Alico, has over 10,000 students enrolled and is expected to grow to over 15,000 students by 2012. In addition, one of the area's largest regional malls is across the street from Alico Lakes Village: The 1.7 million square foot Gulf Coast Town Center which opened in 2006 with tenants such as Bass Pro Shop, Regal Cinema, Super Target, Costco, Bell's and JC Penney among others.

The 30 acre Alico Lakes Village project features a 172 room Holiday Inn hotel and conference center, Ashley Furniture and City Furniture stores, a 7-Eleven gas and convenience store, a Chick-fil-a restaurant and other various bank, restaurant and retail shopping and office users.

**Related Media Coverage:**

[http://www.strathmoredev.com/Property\\_For\\_Lease/Retail/Alico.html](http://www.strathmoredev.com/Property_For_Lease/Retail/Alico.html)

**Strathmore Development Company** is an East Lansing, Michigan based real estate investment, development, and management company with offices in Michigan and Florida. The company works closely with communities on all aspects of commercial and residential real estate, including the redevelopment of environmentally challenged sites, repositioning of existing developments, and historic renovations. Strathmore maintains numerous professional affiliations, including membership in the United States Green Building Council, 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 has a solid track record of successfully completing challenging projects while benefiting its clients, partners, and the communities it serves.

**For Additional Information:**

Terry Benton, Director of Real Estate  
Strathmore Development Company  
1427 West Saginaw, Suite 200  
East Lansing, MI 48823  
Phone: (517) 664-4128  
[terryb@strathmoredev.com](mailto:terryb@strathmoredev.com)  
[www.strathmoredev.com](http://www.strathmoredev.com)