

# PRESS RELEASE

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## **STRATHMORE DEVELOPMENT COMPANY BREAKS GROUND ON 30 ACRE – 300,000 SQUARE FOOT ALICO LAKES VILLAGE PROJECT IN SOUTHWEST FLORIDA**

Strathmore Development Company through affiliate Southwest Florida Investment Group, L.L.C. is pleased to announce the groundbreaking of its 30 acre Alico Lakes Village project in Fort Myers, Florida. This mixed use project consists of approximately 300,000 square feet of retail and office space, including a 115,000 square foot City and Ashley Furniture store, a 172 room Holiday Inn Hotel and Conference Center, a Chick-fil-A drive-thru restaurant, and a 7-Eleven gas and convenience store, among others. In addition, Alico Lakes Village will be the location of Strathmore Development Company's Florida office.

Alico Lakes Village is situated at the northeast corner of the I-75 and Alico Road interchange, directly across from the 1.7 million square foot Florida Gulf Coast regional mall in Lee County, Florida. The Alico Road interchange has been radically expanded in recent months to accommodate the heavy traffic flows to and from the new entrance to the Southwest Florida International Airport Terminal one mile to the north of Alico Lakes Village, and the 10,000+ student base Florida Gulf Coast University one mile to the south. Alico Lakes Village is scheduled for tenant turnover in July of 2008.

Strathmore Development Company is an East Lansing, Michigan based real estate investment, development, and management company with offices in Michigan and Florida. Strathmore 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 memberships in the United States Green Building Council, National Trust for Historic Preservation, Urban Land Institute, American Bar Association, American Institute of Certified Public Accountants, National Society of Professional Engineers, and the International Council of Shopping Centers.

Strathmore Development Company has earned 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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