



NEWS RELEASE

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Challenger Development to Build New Office and Warehouse Condominium in Suffolk Industrial Park

SUFFOLK, Va. December 10, 2007 – Challenger Development LLC, a commercial real estate developer based in Suffolk, has broken ground on a new 30,000-square-foot office and warehouse condominium at Suffolk Industrial Park. The project will have a total capital investment of \$2 million and will be known as Suffolk Commerce Center. This new development will offer small businesses the opportunity to own their own facility with a minimum suite size of 2,500 square feet.

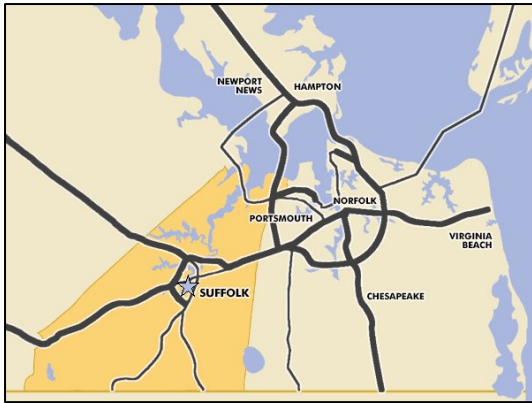
It's a good time to be in Suffolk

“This is precisely the type of light industrial product that many business owners have wanted,” said Mike McHenry, president of Challenger Development. “The concept of buying light industrial space in order to increase the value of a business has been widely accepted throughout the country for some time and has recently been adopted across Hampton Roads. This is an excellent opportunity for business owners to significantly reduce their overall operating costs and to build lasting value in their businesses. The business community’s interest in this project has been strong, in part because there are no other similar projects offered anywhere in Suffolk. Suffolk Commerce Center is an excellent choice for small business owners.”

“Projects like the Suffolk Commerce Center are a great fit for our growing City and diversifying local economy. It offers our smaller businesses the opportunity to own their own facility,” said Mayor Linda T. Johnson.

Suffolk Industrial Park is a regional commerce park conveniently located on Carolina Road with Virginia Enterprise Zone designation for new and expanding businesses. Under the parks master-plan, design criteria provide a professional and attractive setting for office as well as light industrial uses. Existing tenants within Suffolk Industrial Park include: Amadas Coach, FLEXA Furniture, Heritage Woodworks, Tile and Terrazzo, Trans Ocean, Trindco, and Western Branch Metals.

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★ Suffolk Commerce Center



Building Rendering of the Suffolk Commerce Center

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