



ARMSTRONG DEVELOPMENT PROPERTIES, INC.

Retail Development Office Development Brokerage Construction Management Property Management

Armstrong Development

THE COMPANY



“the quality of service and level of expertise has been uniformly high in all instances. There’s no reason to look elsewhere for commercial real estate services.”

*-Edwin Kozlowski
CFO, GNC, Inc.*



An award winning developer of retail and office properties, Armstrong Development Properties exists to help clients, partners and tenants achieve their real estate goals.

With headquarters in Pittsburgh, PA and offices in leading American cities, Armstrong Development is your first and best choice in commercial development.

- **founded in 1984**
- **a subsidiary of the Armstrong Group of Companies**
- **a market leader in developing commercial real estate**
- **expanding in growth markets across the nation**

Corporate Structure



Parent holding company with interests in cable television, monitored security, real estate development and restaurants.



16th largest cable multiple system operator in the nation, offering broadband video, high speed Internet and local telephone services.



World's largest privately held security company. 8th largest security firm in the US. Designs, installs and monitors security, fire alarm and medical emergency systems for homes, businesses and institutions.



Supplying local and long distance telephone service to customers in five states for over fifty years.

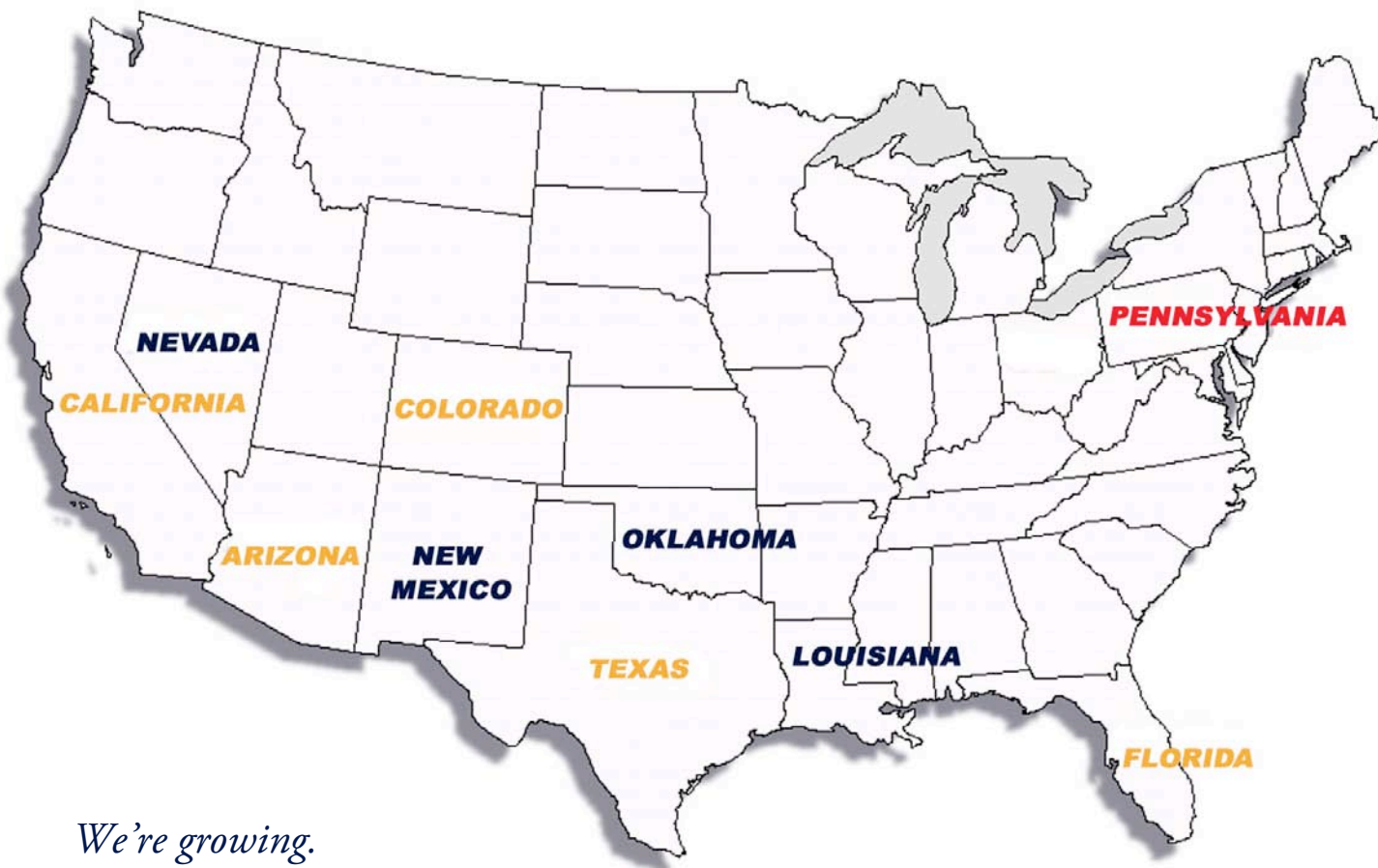


Commercial retail and office development across the nation.

- **The Armstrong Group of Companies is the parent firm of Armstrong Development**
- **Armstrong Group has headquarters in Butler, PA, north of Pittsburgh**
- **A privately held corporation with great financial strength**
- **Armstrong Development has the financial ability to develop multiple sites in multiple markets**

Across a City. LOCAL

Across a Nation. NATIONAL



We're growing.

It's all part of our continuing effort to serve clients with local needs and national requirements.

located in many of the nations growing cities

•**Corporate offices**

Pittsburgh, PA

•**Regional offices**

Phoenix, AZ

Dallas, TX

Denver, CO

Sacramento, CA

Tampa, FL

•**CVS territories**

Albuquerque, NM

Central Valley, CA

Dallas, TX

Fort Worth, TX

Las Vegas, NV

Oklahoma City, OK

Pittsburgh, PA

Phoenix, AZ

Reno, NV

Sarasota, FL

Shreveport, LA

Southwest, FL

Tampa, FL

Tucson, AZ

Tulsa, OK

•**JPMorgan Chase territories**

Dallas, Ft. Worth, TX

Denver, CO

Retail Development

RETAIL CENTERS



Our reputation is built on retail development.

With over two million square feet in our own portfolio, Armstrong Development is now developing retail sites across the United States.

Successful retail centers require exceptional anchor tenants. Armstrong Development has long standing relationships with Wal-Mart, Lowe's Home Improvement Centers, Target, Kohl's, AutoZone and other strong national retailers.

We're always searching for development opportunities at home or across the nation.

Where retail opportunities exist, we have the financial strength and experience to bring development visions to life.

- **financial strength allows multiple, concurrent large development projects**
- **retail projects with a value of approximately \$500 million now in progress**
- **geography not a limiting factor in development**
- **excellent relationships with national retailers, large and small**
- **we cultivate local and national broker relationships**
- **in house development and construction control**

Retail Development



Armstrong Development's first regional office was the heart of the CVS expansion program, with over 50 stores built to date.

Now it's the heart of a dynamic retail development effort in one of America's fastest growing cities.

Expert knowledge of the Phoenix retail market was gained through the CVS development process. A commitment of resources resulting in over \$100 million dollars of retail development is now underway.

We consider this a good beginning.

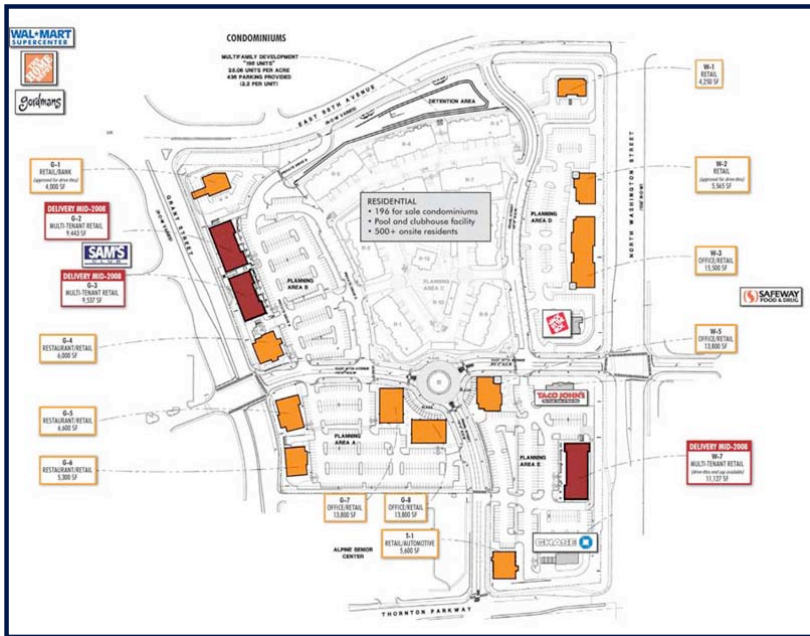


Portico Place, Chandler, AZ

- **Retail developments** retail sites are under development throughout the Phoenix Metropolitan Area

- **CVS development effort** over 50 built to date over 30 in development

Retail Development



HighPointe Park, Thornton, CO

Our Colorado regional office has hit the ground running.

The Denver office was established with a focus on JPMorgan Chase Bank developments.

But we've found abundant retail development opportunities. Westminster Crossing is anchored by a 116,000SF Lowe's Home Improvement Center. We continue to work with Lowe's on additional sites in Colorado and Wyoming.

In August, 2007 we broke ground for HighPointe Park in Thornton, CO. This 33 acre mixed use development offers residential units, retail and office space.

- **Westminster Crossing** in Westminster is our first Colorado development
- **HighPointe Park** offers unique blend of retail outparcels, office space and residential space
- **JPMorgan Chase Banks** are in the development pipeline
- **additional retail sites** are in development in Ft. Collins, CO
Glendale, CO
Parker, CO
Windsor, CO

Retail Development

FLORIDA



Publix grand opening, Lake Wales, FL



Mixed Use development, Alpharetta, GA



Our Florida efforts extend beyond CVS Development.

Armstrong Development has a long retail history in Florida. We've focused on the development of Publix Supermarket anchored centers throughout Florida and Georgia. Our newest centers bring retail, office and residential users together.

Urban living in a suburban setting.

A growth mindset is needed to succeed in a growth market.

That determination is found at the Florida offices of Armstrong Development.

- **Publix anchored centers**

Haile Village

(Gainesville, FL)

Kingsway Crossing

(Brandon, FL)

Marketplace at Ocala

(Ocala, FL)

Plant City Junction

(Plant City, FL)

Port Charlotte Crossing

(Port Charlotte, FL)

Punta Gorda Crossing

(Punta Gorda, FL)

Shoppes of New Tampa

(Tampa, FL)

Shoppes on the Ridge

(Lake Wales, FL)

- **Mixed use centers under development**

Ovation

(Davenport, FL)

Telecom Park

(Tampa, FL)

Retail Development

PENNSYLVANIA



Armstrong Development calls Pittsburgh home.

It's also the starting point of our retail development efforts.



The number of rooftops is an important figure for retailers. Our Pennsylvania locations show that success is also measured by traffic count. Many sites are adjacent to major highways in low populated areas that attract above average numbers of shoppers.



Pennsylvania is where Armstrong Development has cultivated relationships with major retailers. Our success in other states is a direct result of our local development efforts in the 1990s.

- a Who's Who of major national retailers
- **Cherrytree Square**
Wal-Mart
- **Hempfield Square**
Lowe's Home Improvement
Target
- **Rostraver Square**
Lowe's Home Improvement
Wal-Mart
- **Strabane Square**
Lowe's Home Improvement
Target
Kohl's
Dick's Sporting Goods
Michael's
- **Windgap Plaza**
K-Mart
- over 1.6 million SF of PA retail with a value of over \$93 million

Retail Development



Jellico Square, Southlake, TX



LA Fitness site, Irving, TX

Our Texas regional office is growing.

The rapid expansion of retail development efforts has resulted in an expanded staff in larger quarters.

New CVS stores have been approved for the Dallas/FT. Worth, Oklahoma & Louisiana territories controlled by the Texas office.

Exciting retail developments anchored by LA Fitness and Sprout's Farmer's Market are complete. Additional sites for these expanding retailers are under consideration.

- **a growing market** with great retail potential

- **CVS sites**

Dallas/Ft. Worth

42 complete

15 in development

Oklahoma

5 complete

11 in development

Louisiana

5 complete

1 in development

- **New development sites**

Corinth, TX

Dallas, TX

Ft. Worth, TX

Humble, TX

Stillwater, OK

Preferred Development

NATIONAL RETAILERS

CVS/pharmacy



In 1997, Armstrong Development built one CVS pharmacy in a small Pennsylvania town.

We made an impression.

That modest first effort paid dividends. We now build pharmacies in seven states as a 'preferred developer' for CVS pharmacy.

Our development program has expanded to include JPMorgan Chase Bank. We are now building banks in two states, with more to come.

An expanding retailer requires multiple sites in multiple markets. Our development capabilities allow retailers to quickly impact a new market.

...and their bottom line.

JPMorganChase

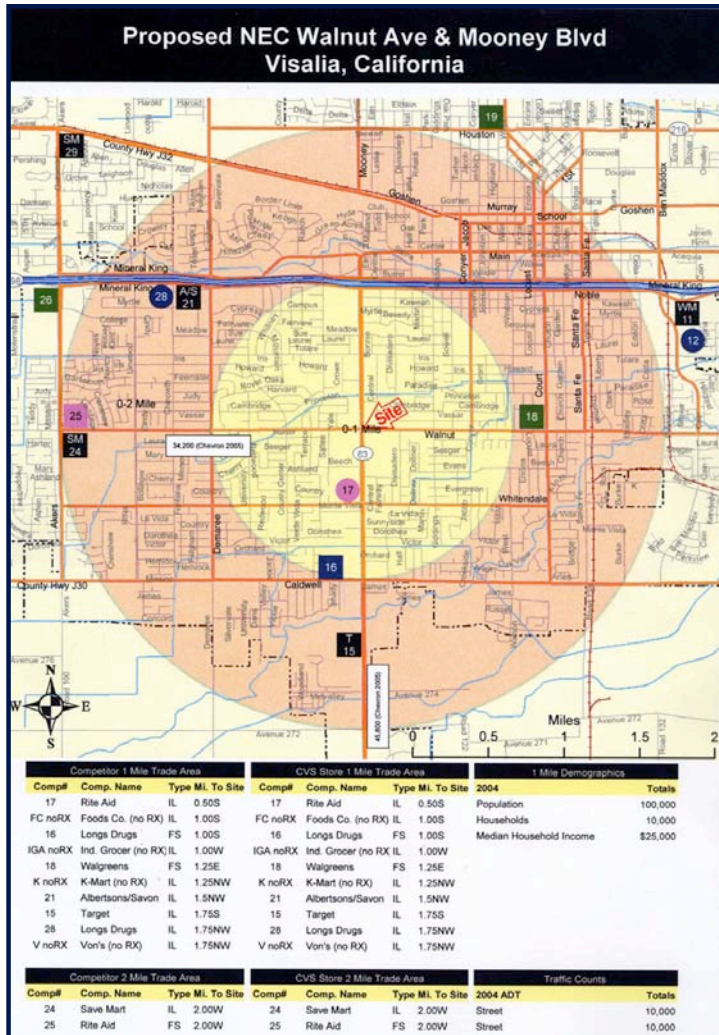


- we are the experts in developing multiple sites in multiple markets
- 300 CVS stores built across the country
- 116 CVS stores in the development pipeline
- 30 JPMorgan Chase bank locations now underway across the country
- in house development control staffs exist at headquarters & regional offices

Preferred Development

NATIONAL RETAILERS

- multiple sites in multiple markets
- decades of staff experience in site selection
- in-house software & database development
- first-hand understanding of the local retail market
- detailed knowledge of demographics and market research



Retail is a high-stakes game.

It begins with site selection.

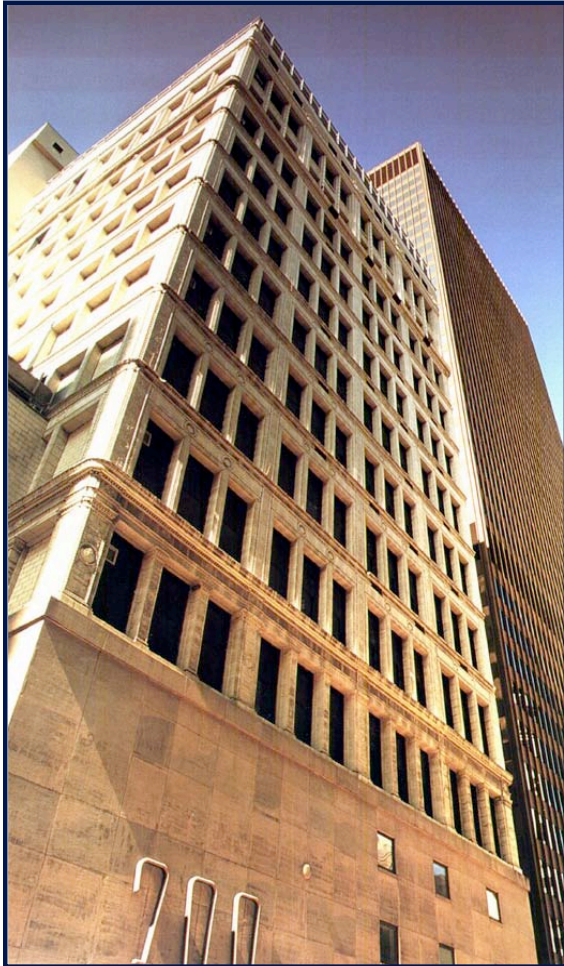
You bet on the correct sites early in the game. Pick the right locations, and you'll beat the competition.

Armstrong Development uses state of the art technology in the search for the best retail sites in each market, presented in formats designed to assist the decision process.

The right tools in the right hands make all the difference.

Office Development

PROPERTIES



When General Nutrition Corporation began searching for a new headquarters, they needed more than a developer.

They wanted a partner.

Armstrong Development became that partner, developing and managing a property that met the demanding requirements of GNC. We continue to hold a substantial ownership stake in the building.

Quality is built into each property.

We demand it for our buildings.

We'll provide it for your development.

- **over 1 million SF of office space in the Pittsburgh portfolio**
- **processes in place to manage properties across the nation**
- **in house construction management**
- **in house legal services**

Office Development

PROPERTIES



Silicon Valley in Pennsylvania.

The principals of Fore Systems, now known as Marconi, wanted a unique location and unique headquarters architecture. Armstrong Development found the site and directed the development from land purchase to occupancy.

Striking results, and a project that exceeded expectations.

- *in house staff controls the entire development process*
- *you focus on your business, while we focus on your real estate*
- *new office development experience*
- *experience in all aspects of property and asset management*
- *renovation experience*
- *build-to-suit experience*

Industrial Development

WAREHOUSE



AEG, Southpoint, PA (202,000 SF)



Rank Video, Hopewell Township, PA (137,000 SF)

If you're good in one area of development, it's likely you're good in others.

We've long been known as a developer of 'big-box' retail. The buildings that hold 100,000SF+ tenants such as Lowe's, Target and Wal-Mart.

We know how to use our retail expertise in the industrial market, building quality, cost effective warehouse and distribution centers.

Expertise and financial strength is an unbeatable combination.

- **experience with dozens of 'big-box' retail developments**
- **experience in all phases of industrial project development**
- **the financial strength to develop, own and lease warehouse sites and distribution centers on a national scale**



ARMSTRONG DEVELOPMENT PROPERTIES, INC.

**Pittsburgh
Corporate Offices**
2100 Wharton Street
Suite 700
Pittsburgh, PA 15203
412.381.1122
412.381.1123 fax

**Arizona
Regional Office**
1500 N. Priest Drive.
Suite 150E
Tempe, AZ 85281
602.385.4100
602.385.4101 fax

**California
Regional Office**
1375 Exposition Blvd.
Suite 101
Sacramento, CA 95818
916.643.9610
916.643.9613 fax

**Colorado
Regional Office**
999 18th Street
Suite 2700
Denver, CO 80202
303.357.4601
303.357.4605 fax

**Florida
Regional Office (CVS)**
550 N. Reo Street
Suite 300
Tampa, FL 33609
813.261.5048
813.261.5049 fax

**Florida
Regional Office (Retail)**
13907 Dale Mabry Hwy.
Suite 212
Tampa, FL 33618
813.265.8077
813.265.8644 fax

**Texas
Regional Office**
222 W. Las Colinas Blvd.
Suite 1610
Irving, TX 75039
972.869.8055
972.869.8063 fax