

NEWS RELEASE

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Fraser Centre Making Progress

Developer Makes Final Payment on Land

December 19, 2011: Downtown State College, PA. — Susquehanna Real Estate (SRE) fulfilled its obligation to the Borough of State College today, with a \$1.8 million cash payment. The payment represents the final balance of the \$3.275 million land acquisition for the Fraser Center Project.

Jack Kay, SRE President and CEO described the payment as more than a financial obligation fulfilled. “This payment affirms our commitment to the project,” Kay said. “We believe in State College, and regardless of outside attempts to exploit what is a very heartbreaking situation, our intention is to continue working with all stakeholders toward positive accomplishments for the community.”

Susquehanna Real Estate, LP is a York, PA based company specializing in real estate development and consulting for urban residential, commercial and office projects. For more information please visit www.susquehanna-realestate.com. For further information on Fraser Centre visit www.frasercentre.com.

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