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ROCKFORD DEVELOPMENT GROUP & THE HINMAN COMPANY
PARTNER IN OFFICE PARK DEVELOPMENT

Grand Rapids, Mich., August 1, 2007 – Rockford Development Group (RDG) and The Hinman Company have announced plans to joint venture a real estate development project in the Cascade area that could create up to 150,000 sq. ft. prime office space along east-bound Interstate 96. This is the only parcel of land still available in the Glenwood Hills Office Park, located in the heart of the region's fastest growing area – the I-96/M-6 junction in southeast Grand Rapids.

Owned by Glenwood Development Partners LLC, this land (5510 Glenwood Hills Parkway) has been off the market for nearly 20 years. It was previously owned by Blue Cross Blue Shield of West Michigan (BCBS) during the time it was headquartered in the office park at 5540 Glenwood Hills Parkway. Ownership transferred to RDG in 2004 when it bought the parcel from BCBS as part of an agreement to move the Blues downtown into the Steketee Building, also owned by RDG.

The parcel is located on the southwest end of the commercial drive and is surrounded by a protected wetlands area, other businesses and a highly visible stretch of I-96.

Both West Michigan companies are well known in the community for successful real estate and development ventures; however this is the first time the two companies have partnered together on a project. "We are extremely excited to be working with The Hinman Company," said RDG President, Mike Maier. "Hinman's strong network and focused experience in office park development will compliment RDG's ability to creatively structure a deal for the right user. The marked growth in this area of Grand Rapids tells us the time is right to make this land available."

Though the two companies are just now announcing this venture, they have been in discussion for more than two years about strategy and timing.

“We’ve been in the development business for 30 years. Seldom do you see parcels of land this desirable and still vacant,” noted The Hinman Company Regional Director of Leasing and Property Management, Kirt Ojala. “We see enormous potential in this development opportunity. Timing, current market conditions, the sheer size of the lot, various configuration possibilities and location – with proximity to the main interstates, Gerald R. Ford International Airport and downtown – make it advantageous for just about any type of business.”

The current project model calls for a multi-story building of up to 150,000 sq. ft. of space for either multiple tenants or to house a single company’s corporate headquarters. Hinman and RDG intend to develop the existing lots at which point they will secure long-term leases with tenants and continue to own and manage the property. Rockford Construction will serve as the construction manager and The Hinman Company will list and manage the building. The building’s design and appearance will be consistent with the caliber of office space located in the office park, which currently houses Rockford Companies’ corporate office.

The Hinman Company, founded in 1977 by Roger E. Hinman, is a commercial real estate investment, development, management, and leasing company. The Hinman Company has established a diverse portfolio of office, retail, and residential properties. Today, The Hinman Company is proud to own and manage several million square feet of commercial space in the Midwest, including 2.5 million square feet in Michigan. For more information about The Hinman Company, visit www.hinmancompany.com.

Celebrating its 20th year in business, Rockford Companies includes Rockford Construction Company, Inc. and Rockford Development Group, L.L.C. (RDG). RDG specializes in real estate solutions for medical, office and industrial parks, along with multi-family residential, mixed-use and commercial developments. In addition to providing financial and legal services for development projects, RDG also has extensive experience in site selection, municipal approvals and build-to-suit and/or creative lease-back options. Visit our Web site at www.rockforddevelopment.com for more information.

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