

Hinman acquires two signature Muskegon office properties

August 24, 2005 - The Hinman Co.

KALAMAZOO -- August 24, 2005 -- The Hinman Company affiliated entity, Hinman Lake LLC, announced that on August 15, 2005, it took title to two prominent Class A office properties in downtown Muskegon:

The first, Terrace Point (former SPX headquarters) is located at 700 Terrace Point Drive. The vacant 50,000-square foot single tenant office building overlooks Muskegon Lake.

Hinman Lake also acquired Terrace Plaza, located at 316 Morris Avenue. The 120,000-square foot multi tenant office building currently has 50,000 square feet available for lease.

Anmar Atchu, VP-marketing & leasing, said "We are thrilled about the acquisition of Terrace Point and Terrace Plaza. This investment is especially exciting in light of the large renovations presently taking place in downtown, Muskegon. We are looking forward to working with the local municipality and economic development groups to do our part towards the renaissance of downtown, Muskegon."

The properties will be managed and leased by The Hinman Co., which has been leasing and managing office properties throughout the Midwest for over 25 years. Currently, it manages over 2.5 million square feet of space in Western Michigan and over 4 million square feet within the Midwest region.

The Hinman Co. is headquartered at The Trade Centre, 750 Trade Centre Way, Suite 100, Kalamazoo MI 49002.

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