

LIBERTY PLACE

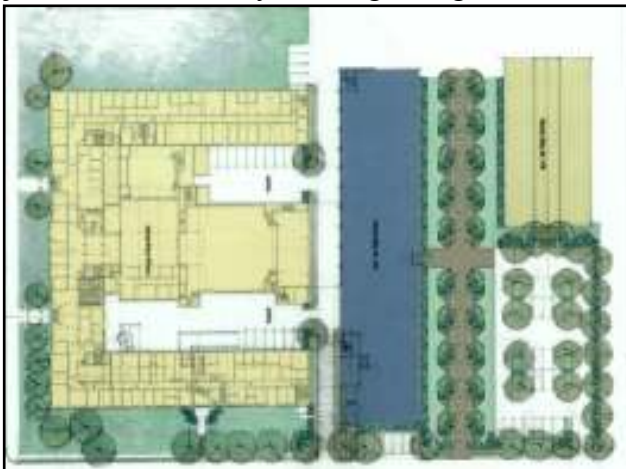
Business Community Update

February 14, 2006

For all of us who live and work in and around the City of Lancaster, 2005 has been an exciting year. The city is experiencing a rebirth as a growing regional hub thanks to the vision, dedication, and hard work of a great many people. Many of us have enjoyed the inaugural season of the Lancaster Barnstormers and reveled in the feeling of community that the new Clipper Magazine Stadium brings to our city. The stadium has been host to innumerable business and social events and, as a Liberty Place tenant, you are fortunate to be right in the middle of all the excitement. With only a short walk from Liberty Place to Clipper Magazine Stadium, you can enjoy the quintessential American experience - a summer night's baseball game with fireworks, ice cream, friends and family. Before and after the game, head on over to the many eateries which are springing up along the Prince Street corridor. Make sure you stop at the Brickyard Sports Bar at 415 North Prince Street for dinner before the game, or munchies and cold drinks after. With televisions at every table, plenty of cold beer, and delicious food, it is the perfect way to enjoy a night of fun.



As exciting as 2005 was, it was only the beginning. Clipper Magazine Stadium is just the first of many exciting changes that are happening in Lancaster's northwest



quadrant, literally next door to Liberty Place. Ed Drogaris, owner of the Liberty Place office complex and one of the visionaries leading the renaissance of the area, has just completed the purchase of four acres of property and buildings behind Liberty Place. He will continue the transformation of the former Armstrong complex by redeveloping the site into a multi-use campus with a combination of commercial, office, light industrial and flex space as shown at left. When

combined with Liberty Place, the new office campus will total approximately 12 acres.

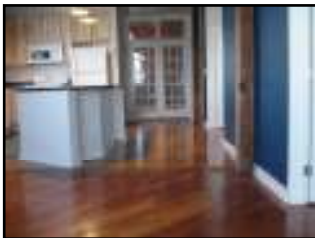
Plans for the new buildings are still being finalized, but Drogaris Companies' projects are well known throughout Lancaster as creative and elegant renovations of historical and notable properties. Their talent for adaptive reuse and dedication to the urban experience means that all of their projects preserve the unique character of the properties while transforming them into modern office and living spaces.



Many of these projects have won awards, including the Smart Growth Leadership Award for Liberty Place and The Buckwalter Building, and The Commonwealth Award for Smart Growth for Liberty Place.

Other Drogaris Companies' projects include:

- Prince Street Centre South Buckwalter Building, presently occupied by the Residences at 415, The Brickyard Restaurant, Premier Companies, and Cimbrion



- 317 N. Queen Street, presently occupied by The Lancaster School of Massage and Salon Stone



- 235 N. Prince Street, presently occupied by Kerry Schwoyer Associates



- Frederick Street Lofts at 303 W. Frederick St.



At the Drogaris Companies, we are dedicated to the fusion of the modern urban experience with classic, historical properties. We believe that incorporating the past will enhance the future, creating a timeless, elegant city in which to live, work and play.

Adding to the excitement around Liberty Place is the partnership formed by Lancaster General Hospital and Franklin and Marshall College to redevelop a 41-acre portion of Armstrong World Industries' flooring plant. Franklin and Marshall will use 26 of those acres for campus expansion and LGH will use the remaining 15 acres to expand its medical services. This partnership promises to be tremendously beneficial for Lancaster, helping to create quality jobs and significantly change the face of the gateway to downtown. Franklin and Marshall is also beginning a massive, \$30 million solo redevelopment project on the old Federal-Mogul site on Harrisburg Avenue. Plans include a 200,000 square foot complex with retail stores, housing, and specialty grocery, and the addition of green space and athletic facilities. An additional benefit of the project is the plan to extend College Avenue to Liberty Street, making the corridor more pedestrian friendly, and giving Liberty Place tenants easy access to Harrisburg Pike and the new Franklin and Marshall development. An artist's rendering of the plan appears below.



As a tenant at Liberty Place, you are right in the middle of the action and centrally positioned to be a part of the Lancaster Renaissance. You also enjoy the many benefits of this prime office location including easy access to Route 30, the Red Rose Transit System and the Amtrak station, shared expenses such as maintenance staff and receptionist, in-house auditorium/conference center, in-house I/T support, on-site café, plentiful free parking, and much more. To paraphrase Mel Brooks, It's good to be at Liberty Place!