



FREEDOM CENTER

Press Release

Gentry Group Purchases Spring Lake Business and Industrial Center

Town of Spring Lake and Gentry Group partner to bring Freedom Center to Fort Bragg area in support of BRAC

Spring Lake, NC (May 14, 2009) – Gentry Group LLC today announced it has reached an agreement with the Town of Spring Lake to purchase Spring Lake Business and Industrial Center, an approximately 36.75 acre tract of land located in the Town of Spring Lake.

The office and industrial park will be re-named Freedom Center and will feature office buildings, warehouse and flex space designed to support defense contractors consolidating or relocating in advance of the BRAC (Base Realignment and Closure) movement to the Fort Bragg area. Located only 2.3 miles from the rear access gate on Manchester Road, Freedom Center is being developed in anticipation of the needs of civilian defense contractors and other affiliated companies.

“We believe this project will stimulate and stabilize the local economy and result in the creation of a substantial number of new, permanent jobs in the Town of Spring Lake,” said Ethel T. Clark, Mayor of the Town of Spring Lake. “We are very excited to partner with Gentry Group in this endeavor.”

Construction is tentatively scheduled to begin in the fourth quarter of 2009, with further development taking places in phases. Master plans indicate approximately 50,000 square feet of flex office space, 60,000 square feet of warehouse and secure storage space and up to 9 office buildings ranging from 15,000 – 21,000 s.f. in size.

“We believe we have chosen an ideal location for Freedom Center,” said Rocky Keim, Managing Member of Gentry Group. “With first class Office amenities and flexible spaces with advanced security, Freedom Center is well-qualified to become a business hub for military contractors civilian defense headquarters.”

About Gentry Group

Founded in 2008, Gentry Group is a venture partnership between Rocky Keim of Raleigh and Bob Stafford of Southern Pines, who between them have more than 47 years of experience in the development of residential, commercial, industrial and hospitality buildings.

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