

News Release

FOR IMMEDIATE RELEASE



RENDINA COMPANIES LEASES SOUTH UNIVERSITY 40,000 SQUARE FEET TO KICK OFF UNIVERSITY CENTRE

ROYAL PALM BEACH, FL – (July 2008) Rendina Companies, one of Palm Beach County’s prominent real estate development firms, is pleased to announce that South University has signed a 40,000 square foot lease to anchor its University Centre.

University Centre will consist of approximately 100,000 square feet of office space in three buildings, all situated on a 10-acre site at the corner of U.S. 441 and Belvedere Road in Royal Palm Beach, Florida. University Centre is designed with a Mediterranean influence and will feature state-of-the-art, hurricane resistant infrastructure.

South University will relocate its Palm Beach County campus to the new 40,000 square foot, Phase I building of University Centre in the fourth quarter of 2009. “Quote from John South.”

“We are proud to add South University to this exciting new project. The educational tradition established by this fine institution throughout the southeast United States will be enhanced by its new home in Palm Beach County, and will in turn attract other quality tenants to University Centre” added Richard M. Rendina, Chairman and CEO of Rendina Companies.

About South University

Established in 1899, South University is a private academic institution dedicated to providing educational opportunities for the intellectual, social and professional development of a diverse student population. South University offers educational

programs at the associate's, bachelor's, master's and doctoral level with campuses located in Savannah, Ga., Columbia, S.C., Tampa and West Palm Beach, Fla. and Montgomery, Ala.

Further information on South University is available at: www.southuniversity.edu.

About Rendina Companies:

Rendina Companies is one of the nation's leading full-service real estate development companies, providing national real estate development, leasing, financing, construction and comprehensive property and asset management services to its clients. In the past twenty years, Rendina Companies has developed more than 4.5 million square feet of development projects.

With headquarters in Jupiter, Florida and La Jolla, California, the company maintains extensive real estate holdings and development properties nationwide. Rendina Companies provides for all aspects of development from site analysis and acquisition through development and leasing, including a wide range of financing options and development programs.

For information on leasing or for more information on Rendina Companies, please contact Peter D. Reed, Senior Vice President, Leasing & Marketing at 561-630-5055 or visit our website at www.rendinacompanies.com.

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