

News Release

FOR IMMEDIATE RELEASE



NEW MEDICAL ARTS PAVILION BEING DEVELOPED ON SOUTHSIDE REGIONAL'S NEW CAMPUS

PETERSBURG, VA – (July 2008) Rendina Companies, one of the nation's leading medical real estate development firms, announced it has been selected to develop a three-story, 45,000 square foot medical office building on the campus of the new 300-bed replacement hospital for Southside Regional Medical Center.

Southside Regional Medical Center has been serving the communities of Petersburg, Hopewell, Colonial Heights, Fort Lee and Chester and the counties of Prince George, Dinwiddie, Sussex, Surry and Southern Chesterfield for over 100 years. The hospital will move to its new campus conveniently located adjacent to Interstate 95 off of South Crater Road this summer.

Continuing its mission to provide quality, cost effective patient care and outpatient services, Southside Regional Medical Center has partnered with Rendina Companies to develop a new medical arts pavilion that will become a distinctive landmark and further enhance the "one-stop shopping" environment of this new hospital campus.

Rendina Companies will provide all project funding and is responsible for all project development and management from start to finish. The project is being developed under Rendina Companies unique Equity Participation Program, which provides the tenants with an ownership opportunity in the project without cash investment or liability on the mortgage debt. The physicians in the Southside Medical Arts Pavilion will receive a substantial ownership position in the building. The physicians' ownership is expected to result in significant cash flow and substantial equity accumulation for participating medical practices.

“Rendina Companies is pleased to be a part of this new hospital campus,” stated Todd Varney, Executive Vice President of Rendina Companies. “The development of the Southside Regional Medical Arts Pavilion will provide physicians with state-of-the-art medical office space and also allow them to share in the ownership of the facility, without taking on the development risks,” added Varney.

About Southside Regional Medical Center:

Southside Regional Medical Center will open on July 27, 2008 as a 300-bed replacement hospital. This new facility will be located on a 45-acre parcel near Interstate 95 on South Crater Road within Petersburg city limits. Southside Regional Medical Center’s patients, who largely reside in the communities of Chester, Colonial Heights, Hopewell and Petersburg, as well as the counties of Chesterfield, Dinwiddie, Prince George, Surry and Sussex, will now benefit from greater accessibility in addition to brand new facilities.

The new hospital has been conceived with a very open and bright main lobby, five floors of room, and ample parking for patients, visitors and employees. Growth has also been accounted for with a design that will allow for the addition of more floors in the future. Most patient rooms will be private and patient access will be improved in critical departments and patient treatment areas. Additionally, Southside Regional Medical Center’s commitment to comprehensive services for cancer treatment, cardiac care, orthopedic surgery, women’s health and other specialty care will remain.

About Rendina Companies:

Rendina Companies is one of the nation's leading full-service medical real estate development companies, providing national real estate development, leasing, financing, construction and comprehensive property and asset management services to healthcare providers and the related development industry. In the past twenty years, Rendina Companies has developed more than 4.5 million square feet of medical facilities throughout the country.

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. Healthcare providers select Rendina Companies' experienced medical real estate development professionals to fast track a project from start to finish.

For information on leasing please contact Gant Braley, Vice President - Leasing, toll free at 1-866-630-5055. For further information on Rendina Companies, contact Todd H. Varney, Executive Vice President, Leasing & New Business Development at 1-866-630-5055 or visit our website at www.rendinacompanies.com.

#