

FOR IMMEDIATE RELEASE – August 14, 2008

CONTACT: Michael S. McHenry
mmchenry@challengerdevelopment.com
(757) 484-7803

CHESAPEAKE, VA. – Dr. Peter V. Mitrev of the Mitrev Eye Center, has purchased Suite 102 at the Oakbrooke Professional Center in Chesapeake, Virginia. The Oakbrooke Professional Center is a new three story Class “A” Office Condominium building designed for medical and professional users. The Oakbrooke Professional Center is located in the Greenbrier Business District, 1.4 miles from the Chesapeake Regional Medical Center, with immediate access to the Chesapeake Bypass, Highway 168.

“We are thrilled to have the Mitrev Eye Center in the Oakbrooke Professional Center,” said Mike McHenry of Challenger Development. “Dr. Mitrev has an outstanding reputation in the medical field and has been in the area for many years. The addition of the Mitrev Eye Center to Oakbrooke is significant and reflects the excellent demand for Class A office space in the area. The Mitrev Eye Center will add substantial value to the Center and to the location.” Mike also noted that approximately 80% of the Oakbrooke Professional Center has been sold, or is committed. Other owners in the Office Condominium include ProDraft Engineering, Virginia Neurology & Sleep Center, the Allergy & Asthma Center, Centerville Insurance, and Tidewater Family Medical Care.

Regarding the sale, Dr. Mitrev said "the philosophy of the Mitrev Eye Center has always been to provide patients with state-of-the-art eye care in a convenient and modern environment; the Oakbrooke Professional Center allows us to do just that. I'm excited about the move to Oakbrooke as the expanded facilities will allow us to continue personalized care to our patients well into the future."

F. Gresham Wall and Christopher J. Kieran from CB Richard Ellis of Virginia managed the sale transaction.

ABOUT CHALLENGER DEVELOPMENT

Challenger Development, a privately held commercial development and investment company operating in Hampton Roads and other surrounding areas of Virginia, was founded in 2005. Challenger Development’s area of business is the Office and Industrial Condominium sector, offering Commercial Property Ownership opportunities for Business Leaders and Business Owners. Challenger Development manages all phases of new commercial development projects, with a typical total cost of between \$3 and \$8 million. Challenger Development is currently working on projects in Chesapeake, Suffolk, and Williamsburg, Virginia. Challenger Development’s equity sources include both private and institutional investors. CD Equity Holdings, the investment branch of Challenger Development, accepts new investors with a minimum initial investment of \$25,000. For more information on Challenger Development, please visit www.challengerdevelopment.com.

ABOUT THE MITREV EYE CENTER

The Mitrev Eye Center is a complete and convenient eye care center dedicated to the growing and changing needs of the individual. Dr. Peter Mitrev specializes in Glaucoma and Anterior Segment Eye Diseases and is a board certified eye surgeon with special interests in glaucoma and cataracts. The Mitrev Eye Center has an on-site ACE Optical Shop. For more information on the Mitrev Eye Center, please visit www.mitreveyecenter.com.