

For Immediate Release

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TOWER INVESTMENTS UNVEILS PLANS FOR BIOTECHNOLOGY CENTER AT ELK RUN FACILITY

*Nonprofit Development and Manufacturing Center Includes 40,000 SF of
Available Space for Research Institutions and Start-ups*

Pine Island, Minn. – (June 18, 2008) – Tower Investments, LLC announced today at the Bio2008 International Convention in San Diego, Calif., plans for the Biotechnology Center at Elk Run (BCER) research, development and manufacturing facility. The center is a nonprofit organization committed to the development of biotechnology firms, technologies and services. Its first home—part of the 200-acre BioBusiness Park at Elk Run—is the first building slated for construction as part of the 2,325-acre master planned Elk Run development.

Slated to break ground in the fourth quarter of 2008, the 40,000-square-foot facility will be built-to-suit for institutions and start-up firms and will feature:

- Efficient management to ensure low costs
- An executive suite concept for development, quality and regulatory services
- 20 ISO class production clean rooms
- Support for cell/protein/tissue therapeutic platforms

“The state-of-the-art BCER facility will not only promote important progress in the biotechnology field, it will also create jobs and opportunities for professionals in this region,” said Alex Marks, senior vice president of Tower Investments. “We expect to have 40 total operational staff with technical, scientific and engineering experience, and we have already forged invaluable collaborative relationships with biotech experts throughout Minnesota.”

BCER will be located just off of Highway 52 in Pine Island, Minn., only 15 minutes from Rochester, Minn., home of the Mayo Clinic and the University of Minnesota. The Minnesota Department of Transportation has planned and designed a new highway interchange at Elk Run, which will service Pine Island and the immediate area.

“Our vision for BCER is to complement public and private efforts to increase biotech industry in the region,” said Marks, “and to establish a full-service facility where the best in the field can usher products from pre-clinical safety studies through to commercialization.”

BCER’s programs and services will enable:

- Phase I clinical trials, product development and manufacturing
- Phase II, III support
- Supportive technologies development

- Early phase commercialization
- Development, quality, regulatory, CMC and testing support services

The design and construction team includes architects Perkins + Will and general contractor PCL Construction Services, both based out of Minneapolis, Minn., along with land planner DTJ Design, Inc. of Boulder, Colo.

“Tower Investments strongly values connecting with local entities whenever possible,” said Marks. “This particular team has great enthusiasm for the project at hand, and we look forward to continued collaborations with them and the Pine Island community as BCER and the Elk Run development take shape.”

To learn more about the Biotechnology Center at Elk Run, visit www.elkrun.info/biotech. More information about the Elk Run master planned development is available at www.elkrun.info.

About Tower Investments

Formed in 1989, Tower Investments, LLC, is a private, family-owned real estate investment and development company with more than 100 real estate projects in 17 states. Tower invests its own capital in residential, commercial, retail, industrial and agricultural real estate. Visit www.towerinvestments.com to learn more.