

For Immediate Release

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TOWER INVESTMENTS FUNDS ELK RUN ONSITE INFRASTRUCTURE

On the heels of recent industry recognition, developer funds nearly a million dollars to bring onsite utilities to biobusiness park and wellness community

Pine Island, Minn. – (May 19, 2009) – Tower Investments, LLC today announced that it has funded the onsite infrastructure improvements for the biobusiness park and wellness community in the 2,325-acre Elk Run master planned community in Pine Island, Minn. Tower funded \$950,000 for these improvements—paid to the City of Pine Island—with additional funds for further infrastructure components to be provided soon. Additionally, the Minnesota Department of Employment and Economic Development (DEED) matched Tower’s total committed monies for the onsite improvements.

“This funding is another crucial milestone on the way to constructing the first facilities at Elk Run,” said Geoff Griffin, Elk Run’s project manager for Tower Investments, LLC. “We have gained incredible momentum during this past year, and we are now just steps away from the long anticipated groundbreaking for onsite improvements set to start next week.”

The funded improvements include running sewer and water to Elk Run’s biobusiness park and wellness community sites, constructing a stormwater retention pond in the Biobusiness Park, and building a sanitary lift station.

“We see this as another sign of tremendous good faith from Tower Investments, and we equally applaud the state of Minnesota for supporting this development,” said Pine Island City Administrator Abraham Algadi. “The onsite improvements require no city dollars, yet Pine Island will no doubt reap countless benefits from Elk Run and the industry, community and commerce it will create.”

“The realization of projects like the Elk Run development helps to create an awareness in the world of Minnesota’s capabilities,” said Dale Wahlstrom, CEO of the BioBusiness Alliance of Minnesota. “The state and Elk Run continue to be bolstered by significant endorsements and support from industry leaders and publications. This support, coupled with foresight and fiscal commitment from the state of Minnesota, represents Elk Run’s undeniable potential to have an impact on the biotech industry and economic development in the region.”

Tower Investments’ funding announcement comes on the heels of this week’s recognition by the online industry site *Fierce Biotech*, which named Minnesota the region in North America most likely to “spark a burst of new biotech activity.” The publication cited Elk Run as a “trendsetter”, touting the development’s “potential to breed or expand biotech clusters” thanks in large part to Tower Investments’ partnership with industry

icon G. Steven Burrill and the developers' ability to get creative during this economic downturn.

"Our partnership with Burrill & Company has opened many new doors and will exponentially increase Elk Run's opportunities to attract biotechnology companies," said Steve Marks, Sr., president and CEO of Tower Investments, LLC. Tower and Burrill formed a formal partnership in April with aims of advancing plans for Elk Run and establishing a private equity/venture capital fund to support development of new life science technologies emanating from Mayo Clinic, the University of Minnesota and private entities.

"The recent buzz around the state of Minnesota as the new frontier for biotechnology, along with the funding and the subsequent infrastructure improvements at Elk Run, demonstrate clear progress and set expectations for the future," said Marks. "Minnesota will certainly be the site of continued success for innovative life science companies, sustainable job creation and economic development, and ultimately improved patient care for people in the U.S. and around the world."

The bid for the Elk Run onsite improvements is expected to be awarded at the Pine Island City Council meeting tonight, May 19, with construction to begin in the next week.

To learn more, visit www.elkrun.info.

About Tower Investments, LLC

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 15 states. Tower invests its own capital in residential, commercial, retail, industrial and agricultural real estate. Visit www.towerinvestments.com to learn more.

About Burrill & Company

Founded in 1994, Burrill & Company is a San Francisco-based global leader in life sciences with activities in Venture Capital, Private Equity, Merchant Banking and Media. The Burrill family of venture capital funds has over \$950 million under management and its merchant banking business is one of the industry leaders in life sciences transactions. Burrill is also the creator, sponsor and facilitator of over a dozen leading industry conferences worldwide and publisher of a range of bio-intelligence reports including the monthly Burrill Report and annual "State of the Industry" report. Visit <http://www.burrillandco.com> for more information.