

Philip Elworth Joins Mid-America Development Partners as CFO

OAK BROOK, ILL., January 9, 2008 – Commercial real estate veteran Philip E. Elworth has joined Mid-America Development Partners, a full-service commercial real estate firm specializing in retail and shopping center development. He is assuming the newly created position of CFO.

“Philip’s more than three decades of finance experience, including more than two decades in the commercial real estate industry, will be invaluable as our business continues to grow,” said David P. Bossy, Mid-America Development Partners chairman and co-founder.

Elworth previously spent 24 years with The Lurie Company, a San Francisco-based real estate investment management firm, most recently as a vice president and CFO of its Chicago operation. Prior to that, he held management positions with a consumer products company, and with a bank.

Away from work, Elworth serves as treasurer and board member for Willow Creek Community Church, South Barrington, Ill.

He holds a bachelor’s degree from Western Illinois University, an MBA from DePaul University, and he is a certified public accountant.

About Mid-America Development Partners

Based in Oak Brook, Ill., Mid-America Development Partners (www.midamdevelopment.com) is a full-service commercial real estate firm building and managing more than 20 retail and mixed-use developments throughout the Chicago area. It is one of four companies comprising The Crescendo Companies (www.thecrescendocompanies.com), a privately-held company specializing in commercial real estate development and management, with more than \$1.2 billion in projects under development.

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