



FOR IMMEDIATE RELEASE – April 7, 2008

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

CHESAPEAKE, VA. – Dr. Frank Piccioni of Tidewater Family Medical Care, has purchased Suite 103 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 Tidewater Family Medical Care in the Oakbrooke Professional Center,” said Mike McHenry of Challenger Development. “They are an excellent medical care provider and have been in the area for 18 years. Tidewater Family has an outstanding reputation and will add significant 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, and the Allergy & Asthma Center.

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

“My daughter, Dr. Michelle Paulsen, is completing her residency in Family Practice this year and will be joining our practice on August, 1, 2008,” said Dr. Frank Piccioni of Tidewater Family Medical Care. “We looked far and wide for a new office in which to practice and have been very happy to see that all of our practice’s requirements will be easily met here at Oakbrooke Professional Center. The center is Class “A” medical office space all the way”.

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 TIDEWATER FAMILY MEDICAL CARE

Tidewater Family Medical Care has been a private family practice participating with most all insurances since their inception 18 years ago. They continue to offer “health care with a personalized touch,” with strengths that include coordinating personalized patient services with 21st century technology. TFMC truly leads the area in implementing preventative medicine strategies that significantly decrease mortality associated with diseases such as stroke, heart attack and most cancers. TFMC also leads the area practices in technology implementation by having full patient electronic medical records, electronic prescription writing, and prescription renewal services. Tidewater Family Medical Care continues to accept new patients and truly treasures the relationships that they develop with all of their patients. For more information on Tidewater Family Medical Care, visit their website at www.tidewaterfamilymedicalcare.com.