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**FOR IMMEDIATE RELEASE**

**Scientific Properties Announces Appointment of Tucker Bartlett as Director of Development and Chief Operating Officer**

DURHAM, NC, (August 5, 2008) – Scientific Properties, LLC announced today that effective September 1, 2008, Tucker Bartlett will be promoted to the role of Director of Development and Chief Operating Officer.

“Tucker has done a phenomenal job in delivering signature projects that enhance our community and create value for our investors. He has also emerged as a clear leader within the firm and among his colleagues in the development and finance sectors,” company president Andy Rothschild observed. Most recently, Mr. Bartlett has managed Scientific Properties’ Golden Belt and Venable Center projects, as well as leading the firm’s project finance activities.

In his new role, Mr. Bartlett will direct the firm’s ongoing development activities and oversee corporate operations. “I’m excited to continue the great momentum we’ve created here and look forward to announcing new SP projects and additional staff hires over the coming months,” Mr. Bartlett said. In connection with Tucker Bartlett’s assumption of his new role, Scientific Properties’ founder, Dr. Andrew Rothschild, will be establishing an office in New York to direct his attention to opportunities in the global real estate investment market. Scientific Properties will continue to acquire and develop important properties with an emphasis on innovative and collaborative approaches to historic preservation and environmental sustainability.

Prior to joining Scientific Properties as a Development Manager in 2006, Tucker Bartlett was the Director of Commercial Real Estate Development at Self-Help Ventures Fund where he managed a portfolio of 15 projects totaling over 550,000 square feet in downtowns across North Carolina and in Washington D.C. Also at Self-Help, Mr. Bartlett helped develop both their Historic Tax Credit and New Markets Tax Credit programs which were instrumental in financing commercial development in low-income areas. He received his Bachelor’s of Arts in Economics and his Master’s in Regional Planning (MRP) and Business Administration (MBA) from the University of North Carolina at Chapel Hill. Mr. Bartlett is a frequent speaker at industry conferences on the utilization of tax credit financing and he currently serves on the boards of Downtown Durham Incorporated and the Community Advisory Board for Cherokee Investment Partners’ Community Development Entity, and is Treasurer of the Parrish Street Advisory Group in downtown Durham.

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**About Scientific Properties**

Scientific Properties, based in Durham, North Carolina, is a real estate development firm that specializes in significant urban mixed-use, new construction and historic adaptive re-use projects and undertakes development projects that recognize and address community needs and aspirations. The firm’s current development portfolio encompasses approximately two million square feet of mixed-use, office, residential, retail, restaurant, entertainment, and laboratory/R&D space.