



Media Release

Contact: Thomas Cronkright II, Owner, Cronkright Ventures LLC, 616-634-3304

Cronkright Ventures Is Selling Two Downtown Rockford Commercial Properties To Pursue Expansion of Existing Businesses

Rockford, Mich., Oct. 21, 2008---Rockford businessman Thomas Cronkright II, owner of Cronkright Ventures, will offer two prominent pieces of the downtown Rockford landscape for sale to finance further expansion of his existing businesses. Over the past six years, Cronkright has created several business enterprises in the real estate, title insurance, retail and legal industries. Current market conditions have created compelling expansion opportunities that require significant capital to realize.

“There are times in business that require bold moves in order to take advantage of unique, positive circumstances,” said Cronkright. “Now is such a time.”

Cronkright’s strategy to reinvest the capital from these two properties into existing businesses will enable Cronkright to expand the market share of those businesses without incurring debt or needing to raise capital from investors.

“Despite all the negative attention on Michigan and the economy, there are real opportunities for business owners to develop new relationships and create a foothold in additional markets as former competitors downsize or close their doors all together,” said Cronkright. “We will continue to invest in our ideas and plant positive seeds which should result in additional growth and job creation.”

One of the two Rockford properties being offered for sale by Cronkright includes the newly renovated 120-126 Courtland. Also known as the former American Legion building, this property houses three retail tenants: Rockford Dry Dock, The Ram Nation, and Wiggles n’ Giggles; as well as two office suites: Rockford Design & Print and Bill Martin & Associates. The second property is the newly constructed building across the street at 123 Courtland.

MORE



Cronkright Ventures Selling Two Downtown Rockford Commercial Properties, pg. 2 of 2

“My wife, Julie, and I love Rockford and the decision to sell these two buildings is nothing short of agonizing,” said Cronkright. “Of all the markets in which we have owned commercial property, Rockford has been the best by far.”

Cronkright believes the 120-126 Courtland building will provide an excellent investment for those looking to purchase a high-producing property in Rockford’s incredibly stable commercial rental market.

“With the uncertainty in the stock market, this building will provide a great way to diversify investment assets while earning a good rate of return,” continued Cronkright. “It will also afford the buyer(s) of these buildings with valuable assets in a thriving and special community.”

He also opines that the newly constructed building at 123 Courtland offers an attractive owner-occupant purchase option.

“Many business owners prefer to own the space they occupy. This is a unique opportunity for someone to purchase a new building in the heart of Rockford and either occupy the entire structure or occupy half and lease the other half to a new tenant.”

Cronkright remains dedicated to Rockford and will continue serving on several boards and committees that seek to preserve and improve the unique community that he and his wife call home.

###

Additional information: Cronkright Ventures also owns other downtown Rockford commercial properties along Main Street and Squires Street.