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**Oxford Property Management Awaits Water Main Repair
To Valve That Controlled Water Supply to The Galleria Property**

Company Releases Timeline and Actions Since Break Occurred

February 13, 2014, Ann Arbor, MI – Oxford Property Management released today the time-line for events regarding the water leak at 1240 S. University, known as the Galleria Mall. Once Oxford received the emergency call, field crews were dispatched within ten minutes and managers up to the company's CEO have been on-site, attempting to effect a repair, but as of today, we have been told by the city that they cannot shut off the water in order to permit the repair to be made. The cause of the pipe break is reported to be the result of the severe cold.

The following outlines actions to date:

Thursday, Feb. 6: Pinball Pete's reports flooding in the building to Oxford and also calls 911 at 4:30 PM. Oxford responded within 10 minutes. The leak was determined to be outside the building underground. Police and Fire Dept. arrived within 30 minutes. Building was evacuated of all occupants by the Fire Dept. City was notified and they arrived on the scene at 6:45 PM. Water shut-off was reported to have been performed by the City.

Friday, Feb. 7 Contractor was selected and met with Oxford at the site to establish the scope and scheduling of the repair.

Saturday, Feb. 8 On the advice of the contractor, ET MacKenzie, Monday was determined to be the best day to make the repair, when they would have access to city department personnel and inspectors if needed. With the frost level reported to be as deep as 60", conditions at the site of the leak could present other problems. The deep frost is highly unusual and code specifies the frost line at 48". Building remained evacuated.

Monday, Feb. 10 Contractor excavated and began to work on the repair. It was discovered that the water had not been completely shut off and that water was still pouring from the break in the pipe. A vacuum pump truck was brought in to remove water so that the damage could be more fully assessed and repair made. While several attempts were made to repair the damaged

service line, the volume of water would not allow a repair to be made. The city returned to attempt to fully shut off the city shut off valve that controlled the water supply to the Galleria property, only to find that the valve was not functioning properly. City workers left the scene to regroup with officials to plan the next course of action.

Tuesday, Feb. 11 Oxford's contractor is ready to make the repair once they are advised by the city that the City is able to shut off the water, either at the service line valve or the main line.

Wednesday, Feb. 12 Oxford was informed by the city this morning that both of the city's shut-off valves remain non-functional. The City is unable to shut down the water main and the water has not been shut off, nor has Oxford been advised when a shutdown may take place.

Oxford Property Management is a division of Oxford Companies. Founded in 1998, Oxford Companies has become a premier provider of investment real estate and property management services in Southeast Michigan. The company currently manages a portfolio of more than 2,000,000 square feet valued at over \$250,000,000. Oxford also invests in commercial real estate and acts as asset manager for those investments.

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