



FOR MORE INFORMATION

CONTACT:

David J. Glassman
Fifth Point Properties
(540) 462-1681

FOR IMMEDIATE RELEASE

August 1, 2003

Fifth Point Properties Names President

Lexington, Va. – Fifth Point Properties, LLC, a national real estate holding and development company specializing in college and university housing, announced the appointment of David J. Glassman as the company’s President and Chief Operating Officer. The announcement was made as part of the overall announcement of Fifth Point Properties’ timeline for full roll-out.

“We have so many wonderful opportunities to grow, while at the same time helping to improve the quality of housing available for students on and around college and university campuses,” commented Glassman. “With an emphasis on fraternity housing, Fifth Point Properties is uniquely positioned to bring a variety of fresh resources to bear in a very competitive way...this is an exciting opportunity for the Sigma Nu organization, as well as for me, personally.”

Prior to his selection as Fifth Point’s president, Glassman served on the management team of Sigma Nu Fraternity, Inc. as Director of Insurance and Risk Reduction. Glassman holds an MBA from Virginia Commonwealth University and an undergraduate degree in Economics from Eastern Michigan University. He resides in Lexington with his wife, Teresa Glassman.

Fifth Point Properties is wholly-owned subsidiary of Sigma Nu Fraternity, Inc. Headquartered in Lexington, Virginia, Fifth Point Properties has interest in real estate located on or near more than 30 college campuses throughout the United States.

###