



FOR MORE INFORMATION CONTACT:

Steve Ratterman
Fifth Point Properties, LLC
540.463.1869

FOR IMMEDIATE RELEASE

March 7, 2006

Steve Ratterman Named President and COO of Fifth Point Properties

Lexington, VA – The Board of Managers of Fifth Point Properties, LLC, a national real estate holding, development and management company specializing in college and university housing, is delighted to announce the hiring of Stephen E. Ratterman, Sr. (Beta Eta, Indiana) as the company’s new President and Chief Operating Officer. Fifth Point Properties is a wholly-owned subsidiary of Sigma Nu Fraternity, Inc.

“We are very fortunate to have secured a chief executive of Steve’s caliber and experience,” said Fifth Point’s Chairman Joseph Wood (Delta Tau, Oregon State). “After our successful start-up period, Fifth Point is poised for growth and must have the steady hand of an outstanding, entrepreneurial chief executive. We are confident Steve will excel in this role.”

Steve Ratterman takes the helm of Fifth Point after a successful career in insurance, financial services and real estate management. In his most recent endeavor, Steve’s executive responsibilities included management of more than \$25 million in real estate assets in numerous states. “I am excited to undertake this new opportunity. This is a great chance for me to continue serving my Fraternity by leading the growth and development of Fifth Point.”

Steve also brings more than 25 years of experience as an undergraduate and alumni volunteer leader for Sigma Nu Fraternity. Following the completion of his bachelor’s degree in business administration from Indiana University in 1980, Steve served as a Division Commander for twelve years and was elected to the Fraternity’s High Council (board of directors) in 2000. He served on the Fraternity’s board for more than five years, most recently as the Grand Treasurer.

Steve will continue to reside in Cleveland, Tennessee, with his wife Lucy, where he is a long-time community volunteer and leader. Steve and Lucy have three college-aged children, Christina, Laura and Stephen, Jr.. Stephen Ratterman, Jr., is a student at the University of Mississippi where he is an initiate of the Epsilon Xi Chapter of Sigma Nu.

Steve succeeds David J. Glassman as the President and COO of Fifth Point Properties. After leading Fifth Point through its critical start-up stages, beginning in 2003, David began a new career in commercial real estate investment in January. Prior to his service at Fifth Point, Glassman served on the Fraternity’s staff team for more than eight years. “We deeply appreciate David’s exceptional leadership of Fifth Point and his many years of dedicated service to Sigma Nu. He will be missed. We wish him and his family all the very best in their new endeavors,” said Joseph Wood.

Fifth Point Properties, LLC, a wholly-owned subsidiary of Sigma Nu Fraternity, Inc., has interest in real estate located on or near more than 20 college campuses throughout the United States.

###