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OESTREICHER CONSTRUCTION MOVES HEADQUARTERS TO SOUTH STREET SEAPORT

NEW YORK –July 3, 2008 – Brian Donovan, Vice President with **Oestreicher Construction Corporation (Oestreicher)** is pleased to announce that the firm has recently relocated from its midtown offices to 160 Water Street, which is in downtown Manhattan. The firm will occupy a 6,000 square foot space on the 17th floor, which is located in an Oestreicher-owned property.

This move has allowed the company to consolidate its operations staff into a single office headquarters. Prior to the move, the operations department was dispersed over two separate spaces. Oestreicher has also updated its IT, Project Management and Estimating systems, as well as its file storage and archiving capabilities of completed projects. The move signifies Oestreicher's growth and development as the firm continues to serve its clients throughout the region, and to build upon its existing reputation as a full-service construction organization.

"We are very excited to be part of the vibrant growth of the downtown area," Donovan noted. "We look forward to continuing to serve our long-term clients as well as new clients in our Lower Manhattan neighborhood."

ABOUT OESTREICHER CONSTRUCTION CORPORATION

Oestreicher Construction Corporation is a full-service construction organization comprised of a team of highly skilled construction professionals. The New York-based firm provides construction management and general contracting services, particularly in commercial, retail, residential and healthcare throughout the Tri-state area. Oestreicher has been responsible for the completion of a wide range of projects including interior renovations and fit-outs, façade and restorations, and new retail, commercial and educational buildings. Oestreicher is proud to have produced large-scale construction projects on-time and within budget. For more information on Oestreicher Construction Corporation please contact Brian Donovan at 212-599-5599 or email him at bd@oesnyc.com.

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