



May 7, 2008

Dear Friends & Associates:

Bostleman Corp. has reached its 62<sup>nd</sup> year in business and I want to take this opportunity to thank our many friends, clients, and associates who have been an integral part of our success. I also want to share some great news for the future of Bostleman.

2006 and 2007 were excellent years for us, including several milestones and awards, such as our Build Ohio Award for the Congregation B'nai Israel Synagogue project and the completion of Phase II of ProMedica's Renaissance Project. Prospects for 2008 and beyond are even brighter with over \$200 million of construction backlog under contract.

I am excited to inform you that we will be facing this bright future with a new and even stronger organizational structure. I am privileged to announce that later this summer Jon Harding and I will partner to create Bostleman Harding Enterprises, LLC (BHE). This jointly and equally owned holding company will contain four distinct operating entities: Bostleman's existing construction, real estate development, and property management businesses; along with Jon's management consulting business. As Jon and I manage this multi-faceted partnership together on a coequal basis, we will have numerous opportunities to apply our complementary skills and talents.

Before I tell you more of the details, let me assure you that nothing will be changed in anyone's day-to-day dealings with Bostleman. We will have the exact same employees, culture, operations, and services that Bostleman has had until now. I will continue to be the President and controlling owner of Bostleman, while Jon will join me in co-managing the company with a focus on business development. Most importantly, we will continue to work and live by our long-standing list of Core Values:

- Our Word is Our Bond
- We are First Class
- Commitment to Community Service
- Concern for Employee Well-Being
- We Act in Our Clients' Best Interests

Now, back to the details – starting with some background on Jon Harding. Jon joined Bostleman 16 months ago after a successful 22-year business career with NFO WorldGroup (fka National Family Opinion) and its purchaser, Taylor Nelson Sofres (TNS), a London-based international market research company. As President of NFO USA and President U.S. – Client Services for TNS, Jon managed well over \$250 million in annual revenue and consistently achieved double-digit profitability. As you might imagine, based on his successes Jon had many attractive opportunities from which to select his next venture. I am very proud and pleased to say he chose to join and invest with us.

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We have made the high-impact strategic move to create BHE for several reasons. First is the opportunity to partner with Jon. His considerable business acumen and experience will be a great asset to our firm and our valued clients. Jon and I share both a common vision for BHE and its operating businesses and, critically, a shared set of Core Values.

Second, the holding company structure allows each of our distinct businesses to operate as independent entities, without the complications created by combining construction and real estate operations. But at the same time, the sister-company relationships between our businesses within BHE allow our customers to take advantage of the synergistic services and values offered by a firm that covers the full facility life-cycle from development, through design and construction, to property management.

Third, the new organization structure allows for better management of our diverse businesses. We will be able to allocate resources more efficiently. We will have the flexibility to provide more nimble responses to business, associate, and customer needs. Our business models will be cleaner and better-defined. Additionally, there will be multiple avenues for growth and expansion.

Fourth, the BHE structure allows us to take advantage of the tax and administrative pluses offered by limited liability companies (LLCs). We will use this opportunity to convert Bostleman Corp. from being an Ohio corporation to become Bostleman Construction, LLC, an Ohio limited liability company. As mentioned above, the only changes for Bostleman's construction business are the form of entity, the slight name change (since we cannot have the word "Corp." in an LLC's legal name), a cleaner balance sheet free of the complications created by real estate operations, and Bostleman's membership in BHE.

Jon and I are truly excited by the prospects for our joint endeavor. We understand that our past success is due to the close relationships we have developed with our clients, business associates, and friends. Our future success will depend upon the continuation and enrichment of those relationships. Thank you for your part in the past and future success of Bostleman Construction and, now, Bostleman Harding Enterprises!

Sincerely,

Bostleman Corp.

William L. Bostleman  
President

**BOSTLEMAN**