



NEWS RELEASE

For Immediate Release

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NEW OWNERS TO RESTORE SCHENECTADY'S VAN DYCK

Schenectady, N.Y., October 8, 2008 – The Van Dyck, a landmark building in Schenectady's historic Stockade Neighborhood, was sold at auction today. The new owners, the McDonald Family, are proven restaurant operators. They plan to renovate the building and re-open the restaurant.

The McDonald's currently own and operate the Stockade Inn -- a restaurant, hotel and banquet facility also located in the Stockade. They own and operate Pinhead Susan's a very successful bar and restaurant downtown, as well as a popular neighborhood spot called the Park Inn.

"Metroplex got involved in this project to protect an important building in the Stockade neighborhood. We wanted to save the Van Dyck and its name which for years was synonymous with fine dining and great jazz music in downtown Schenectady. We are very confident that the McDonald Family will continue the tradition that is the Van Dyck," said Metroplex Chair Ray Gillen.

Partial proceeds from today's sale will be used to satisfy the outstanding \$275,000 loan owed to Metroplex. In addition, an equipment auction has been scheduled for October 22nd at the Van Dyck. This will generate additional revenue to satisfy debt. Metroplex also has personal guarantees from the former owner of the Van Dyck. Metroplex will pursue payment under the guarantee until the debt is satisfied.