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Konover Development Acquires M & T Bank Branch in Woodbridge Virginia

FARMINGTON, Conn. – October 1, 2010 – Konover Development Corporation is pleased to announce a new addition to their property portfolio in the Mid-Atlantic region.

The one acre outparcel is located at Lake Ridge Commons in Woodbridge Virginia. The 2,163 square foot building opened in 1986 as a Piedmont Federal Savings Bank and has been home to several other bank branches, including BB&T and Provident Bank of Maryland.

Calkain Companies, headquartered in Reston Virginia, represented the seller in the transaction, which closed on June 30, 2010.

About M & T Bank

Established in 1856 as Manufacturers and Traders Bank, M&T Bank Corporation, is one of the 20 largest independent bank holding companies in the U.S., with current assets of \$68.2 billion (as of June 30, 2010) and more than 750 branches, free account access at more than 1,800 M&T Bank ATMs and nearly 14,000 employees located in New York, Pennsylvania, Maryland, New Jersey, Washington D.C., Virginia, West Virginia and Delaware.

Konover Development Corporation

Konover Development Corporation specializes in retail real estate development throughout the Northeast and Mid-Atlantic states. Konover is one of the region's most active developers, with a variety of new projects currently in various stages of development for national and regional retail clients. Konover partners with communities to foster understanding and consensus for every new project. This spirit of cooperation has been successful in achieving the right balance of client and community needs for over 50 years. For more information, visit the company's web site at www.konover.com.