

## Blue Ridge Extends Expiration Date for Odd Lot Offer to Purchase to February 7, 2014

Written by Australian Business

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BLAKESLEE, Pa.--( [BUSINESS WIRE](#) )--**Blue Ridge Real Estate Company (OTCQB: BRRE)** today announced that it has extended its odd lot tender offer, which was originally set to expire on January 17, 2014, until 5:00 P.M., New York City Time, on February 7, 2014. The odd lot tender offer has been extended to allow the shareholders of Blue Ridge additional time to evaluate the Company's Offer to Purchase, an amended copy of which was filed with the SEC on January 6, 2014. Shareholders are encouraged to read such amended Offer to Purchase filed with the SEC on January 6, 2014 because it includes important additional information regarding the offer that was not previously included in the Offer to Purchase dated November 25, 2013, including additional information as to how the Board of Directors determined the offer price was fair. A copy of the amended Offer to Purchase is available on the Company's website at <http://brreco.com/investor.asp>

Blue Ridge is continuing to offer to purchase for cash all of its common shares held by holders of 99 or fewer shares of Blue Ridge as of November 21, 2013 at a purchase price of \$11.00 per share. In addition to the \$11.00 per share purchase price, Blue Ridge is offering each tendering holder of 99 or fewer shares a \$100 bonus upon completion of the Offer for properly executed tenders of all shares beneficially owned by such holder which are received and not withdrawn prior to the Expiration Time of the Offer. In connection with the Offer, if the results of the Offer allow, Blue Ridge intends to deregister its common shares with the SEC and take the Company private.

Tendered shares will be acquired for cash, with no interest payable. The Offer is open only to holders of 99 or fewer shares as of November 21, 2013. The Offer is not conditioned on any minimum number of total shares being tendered or the receipt of financing. The scheduled Expiration Time for the Offer is 5:00 p.m., New York City time on February 7, 2014, but it can be extended at the Company's discretion in accordance with applicable law. Blue Ridge was advised by IST Shareholder Services, the depository for the Offer that, as of 5:00 P.M. EST, on January 17, 2014, a total of 1,701 common shares of Blue Ridge had been tendered by 48 holders pursuant to the Offer.

### Important Additional Information for Shareholders

This communication is for informational purposes only and is not an offer to purchase Blue Ridge's common shares or a solicitation of proxies, and this communication does not constitute an offer to buy or exchange securities for any purpose. Any such offer or solicitation of an offer, to purchase Blue Ridge's common shares shall be separately communicated in an Offer to Purchase filed with the SEC and distributed to the Company's shareholders in accordance with applicable regulations of the SEC governing offers, and

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solicitation of offers, to buy or exchange securities. Reference is made to, and this communication is qualified by, the Offer to Purchase for a more complete description of the terms and relevant considerations.

The Offer to Purchase will contain important information about the Blue Ridge Offer including complete instructions on how to tender shares. Odd lot shareholders should read carefully the Offer to Purchase, the letter of transmittal and related materials to be filed by Blue Ridge with the SEC before they make any decision with respect to the tender offer because those documents will contain important information, including the terms and conditions of the Offer to Purchase. The Offer to Purchase and all other documents filed with the SEC in connection with the Offer will be available, as and when filed, free of charge at the SEC's website at [www.sec.gov](http://www.sec.gov). In addition, the Offer to Purchase and all other documents filed with the SEC in connection with the Offer will be made available to investors free of charge by contacting Morrow & Co., LLC, the information agent for the tender offer, at (800) 662-5200.

The Offer is not being made nor will any tenders of Blue Ridge common shares be accepted from or on behalf of any holders (i) of more than 99 shares or (ii) in any jurisdiction in which the making of the Offer or the acceptance of any tender would not be made in compliance with the laws of such jurisdiction.

Blue Ridge is engaged in real estate development and land sales. Over the past 30 years, Blue Ridge has developed resort residential communities adjacent to the Jack Frost Mountain and Big Boulder Ski Areas located in Lake Harmony, Kidder Township, Pennsylvania. These communities are located in the Pocono Mountains of Pennsylvania. Blue Ridge also developed the Jack Frost National Golf Course. At July 31, 2013, Blue Ridge owned 11,825 acres of land in Northeastern Pennsylvania along with 13 acres of land in various other states. Of these land holdings, Blue Ridge designated 8,289 as land held for investment, 1,433 acres as held for development, 2,116 acres as held for sale and 1 acre for discontinued operations. It is expected that all of the Company's planned developments will either be subdivided and sold as parcels of land, or be developed into single and multi-family housing. For additional information on Blue Ridge, please visit the Company's website at [www.brreco.com](http://www.brreco.com).

*This press release may contain certain statements of a forward-looking nature. The statements contained herein which are not historical facts are considered forward-looking statements under federal securities laws. Such forward-looking statements are based on the beliefs of our management as well as*

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*assumptions made by            and information currently available to them.  
The Company has no            obligation to update such forward-looking statements.  
Actual            results may vary significantly from these forward-looking statements.*