



NEWS RELEASE
For Immediate Release

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ARLINGTON PLACE ANNOUNCES SUCCESSFUL GRAND OPENING WEEKEND

Kitty Hawk, North Carolina (October 10, 2006) —Arlington Place, one of the East Coast newest waterfront marina villages is proud to announce a total of \$16.275 million in real estate was sold during the Grand Opening Gala Weekend. As a result of sales efforts on Thursday, Friday and Saturday, October 5 -7, Arlington Place welcomed 188 new purchasers to the new waterfront community ideally nestled along the Neuse River between historic New Bern and Oriental, the sailing capital of North Carolina.

One hundred eighty-eight purchasers, from Virginia, North Carolina, South Carolina and other mid-Atlantic states selected sites along the Neuse River, Mill Creek and in a variety of the neighborhoods located in Arlington Place. The home sites range in size from 1/3 acre to over one acre with scenic views of the Neuse River as well as the rolling fields and woodlands surrounding the property in this new waterfront development. After extensive care to create a spacious land plan that ensures open spaces will endure for generations, the award winning development team has created an exceptional environment for building your new home at Arlington Place.

"We are very excited about the interest in Arlington Place," stated Bob Howsare, Vice President, Kitty Hawk Land Company. "We exceeded our expectations on the first day of the Grand Opening. The overall interest in this new waterfront community has been phenomenal. We are delighted with the response from so many enthusiastic families and are eager to deliver what we believe is our finest community yet."

Don't miss this great opportunity to make all of your coastal living dreams come true. Arlington Place is perfectly located just minutes from New Bern, Oriental and the beautiful world-renowned North Carolina white sand beaches. For more information visit the Web site at www.arlingtonplace.com or call 1-800-967-7639.

Kitty Hawk Land Company has been developing successful communities in coastal North Carolina for over 50 years. Communities such as The Currituck Club,

Southern Shores, Sea Pines and Waters Edge testify to Kitty Hawk Land Company's dedication to developing beautiful, welcoming environments and thriving neighborhoods. Arlington Place is the new venture for this dedicated Company. Kitty Hawk Land Company is headquartered in Kitty Hawk, North Carolina and has offices in Corolla, North Carolina, New Kent County, Virginia, Treasure Cay, Bahamas and coming soon to New Bern, North Carolina.

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