



NEWS RELEASE

CONTACT: Rick Rountree
(919) 878-1144

More Than Half of *Arlington Place* Waterfront Homesites Sold in First Offering

ARAPAHOE, North Carolina (Oct. 9, 2007) The first offering of waterfront homesites at *Arlington Place* residential community resulted in the sale of more than 60 percent of available waterfront sites in just one weekend, the developers announced today.

The success of the Fall pre-development weekend sales event demonstrated the appeal of *Arlington Place's* location along a panoramic stretch of the Neuse River. The appeal of waterfront views and the resulting sales attracted a range of buyers who said they were also impressed by planned *Arlington Place* amenities and lifestyle.

"We had purchases by young couples as well as relocating retirees and those in between who told us they were impressed by the serene beauty of the waterfront views and what *Arlington Place* will be in terms of luxury." said Mickey Hayes, president of Kitty Hawk Land Co., the lead developer in the project.

The appeal of *Arlington Place's* pristine beauty was evident by the fact that every single potential buyer who took a complimentary helicopter flight above the community ended up purchasing one of the waterfront homesites, said Hayes. "Once they took in the beautiful expanse of the development as it hugs the Neuse River and Intercoastal Waterway, and then saw its proximity to New Bern and Oriental, they said 'that's it'," said Hayes. "The other impression people shared was the sheer size of *Arlington Place's* planned marina basin as seen from the high-up vantage of our viewing platform," said Hayes of the planned 26-acre inland marina and accompanying facilities scheduled for construction in early 2008.

(more)

The Fall 2007 limited release of homesites follows the initial limited introduction of other non-waterfront *Arlington Place* homesites in 2006. The waterfront homesites just made available represent some 30 percent of the total to be released at *Arlington Place* over the next three years.

In addition to its location and choice water frontage, *Arlington Place* will offer a planned marina clubhouse, swimming pools and a fitness center. A variety of outdoor opportunities for residents also includes wildlife trails, canoeing in a pristine stream and freshwater lake, wildlife trails and a village green.

“We’ve found over the years that those who purchase homesites from Kitty Hawk Land Company and BNE Land & Development along the Carolina coast know we identify the best possible homesites and then create unparalleled luxury touches,” said Hayes.

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 are examples of Kitty Hawk Land Co.’s dedication to developing beautiful, welcoming, award-winning environments and thriving neighborhoods. *Arlington Place* is one of the newest ventures for the Company along with Viniterra at New Kent Vineyards in New Kent, VA, between Richmond and Williamsburg. Kitty Hawk Land Company is headquartered in Kitty Hawk and has offices in Corolla, New Bern and New Kent , VA.

For more information about *Arlington Place*, call 1-800-967-7639.