



**NEWS RELEASE
For Immediate Release**

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REAL ESTATE RUSH IS ON AT ARLINGTON PLACE

Kitty Hawk, North Carolina (August 29, 2006) — From the first day of its initial public offering just months ago, the interest in Arlington Place has been overwhelming. The anticipation and acceptance of this new gated riverfront community located on the scenic Neuse River is clearly evidenced by the record number of Special Reservation Certificates sold. Due to these record sales, Arlington Place is quickly becoming known as one of the top new residential waterfront communities located on the east coast.

Since the May 28th Special Reservation Certificate program launch, an overwhelming number of reservations for homesites have been received. According to Bob Howsare, Vice President of Kitty Hawk Land Company, “the interest and reservation activity in this property has far exceeded even our greatest expectations for this point in our marketing plan.”

“The initial public response has been phenomenal. We know that the time is right for Arlington Place. It is a very unique property that offers the serenity of the Neuse River with all the amenities a person could want nearby. We are very pleased with the initial success of the program and look forward to developing this exclusive waterfront community.”

Community development is still in its early stages. The first property selection event to be held on the property at Arlington Place is slated for this October. For those interested in taking advantage of the Special Reservation Certificate Program incentives that are still available and to be able to select a premiere home site that weekend, you need to call 1-800-967-7639 today for an appointment or visit the new Web site at www.arlingtonplace.com.

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 white sand beaches of North Carolina.

Kitty Hawk Land Company has been developing award-winning, environmentally sensitive communities in coastal North Carolina for over 50 years. Neighborhoods 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 communities. Arlington Place is the latest development for this dedicated company. Kitty Hawk Land Company is headquartered in Kitty Hawk, North Carolina and has additional offices in Corolla and New Bern, North Carolina, New Kent County, Virginia and Treasure Cay, Bahamas.

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