

Johnson

Development Company Georgia, LLC

PRESS RELEASE

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OWNER/DEVELOPER PARTNERSHIP TO DEVELOP

LARGE NORTH GEORGIA COMMUNITY

For Immediate Release

ATLANTA, GA (September 2006)- A joint-venture partnership involving the original ownership group and a Texas developer with over 20 years experience in metro Atlanta will develop one of the largest mountain and lake communities in north Georgia.

Johnson Development Company Georgia, LLC, a wholly owned Atlanta subsidiary of The Johnson Development Corp. of Houston, will join the Purcell Company, Inc. to develop its remaining 5,800 acres and redevelop the existing recreational amenities of the former Lake Arrowhead community near Waleska.

Located in the northwest corner of Cherokee County, the community (which will be renamed) is home to over 1,000 people and contains 870 completed single-family homes in five neighborhoods with 34 more homes currently under construction. Also, there are approximately 63 condominiums occupied by property owners. The heavily forested 8,200 mountainous acre property's predominant feature is a 540 acre lake which is one of the largest privately owned lakes in Georgia.

Larry D. Johnson, President and CEO of Johnson Development Corp., said early planning stages of the phased master development program will include construction of a new championship golf course, a newly designed members clubhouse, and additional amenities to be announced.

“As the joint-venture managing partner, we will be working very closely with the property owners up there and consistently advising them of our combined master development plans as we move forward,” Johnson remarked.

Johnson also reported there are approximately 900 lots in the existing development available for purchase. These homesites will be marketed for sale early in 2007, along with new homes constructed by some of the Atlanta area’s most prominent builders.

Situated in the foothills of the Blue Ridge Mountains, the property is less than an hour drive from downtown Atlanta. In addition to the championship golf course, the gated community features a chapel, swim/tennis park, a recreation center and a restaurant.

The Johnson Development Corp., a residential and commercial developer, founded in 1975 by Larry D. Johnson, has developed over 100 projects in Arizona, California, Colorado, Georgia, Louisiana and Texas.

The company’s award winning metro Atlanta communities include Towne Lake and BridgeMill in Cherokee County. Towne Lake was Atlanta’s sales leader in 1994, 1995 and 1996. BridgeMill has led the metro Atlanta area in home sales for six of the last seven years. For additional information on Johnson Development Corp. and its communities please visit www.johnsondevelopment.com.

To learn more about the new north Georgia community, call Tommy Elsberry, General Manager of Johnson Development Company Georgia, LLC at 770.420.8210.

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