

FOR IMMEDIATE RELEASE:

Plum Creek Wins Austin Business Journal's Master-Planned Community of the Year Award.

Austin, Texas, March 14, 2005 – The state's largest traditional neighborhood design community, Plum Creek, took the top honors in the Master-Planned Community category at the March 9th Austin Business Journal Commercial Real Estate Awards. The seventh annual award ceremony highlighted the best of the best in ten distinct commercial real estate categories and featured a record 61 nominees. Plum Creek has been among the ABJ's top ten best selling communities for the past several years, but this is their first year to be nominated for this coveted award.

Located south of Austin, in Kyle, Texas, along the fast growth I-35 corridor, Plum Creek has seen strong home sales since construction started in 1999. To date, the community boasts over 1,000 occupied homes in prices ranging from \$90,000 to \$300,000. The project's planner, Sean Compton, of TBG Partners, envisioned a walkable community where neighborhoods are built in a traditional configuration with tree lined streets, alleys to hide garages and buried utilities. This vision along with Plum Creek's proximity to recreation, shopping, and schools has made this green-field development unique among the usual suburban sprawl.

An 18 hole daily fee golf course, 30 acre stocked fishing lake, 300 student on-site child development center, elementary school, and \$6.5 million dollar Hays CISD performing arts center add to the reasons home buyers continue to flock to Plum Creek. The community also features a five acre commercial district known as Plum Creek Square, which features retail, office, and over 8,100 square feet of medical facilities. Plum Creek has over 1,600 acres of entitled land yet to develop, with plans for additional neighborhood retail, employment centers, a commuter-rail transit stop and 70 acre mixed-use town center.

Plum Creek's Director of Operations, Peter French said of the award, "we have hosted tours for city council members and planning commission members from around the state and around the country. We are so proud of our fine development, and it is deeply gratifying to be recognized by the Austin real estate community for our work."

Benchmark Land Development is a full service development company specializing in the development and management of single-family residential, apartment, retail, office, and mixed-use projects in and around the Austin area.

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