



AUTUMN HALLSM

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Construction at Autumn Hall Takes Community from Plan to Reality *Homes, Parks and Office Building are Currently Underway*

With Phase I infrastructure in place, four parks fully landscaped and complete, a 40,000 square foot medical office building well underway and eight houses under construction, Wilmington's Autumn Hall is fast progressing from concept to community. Of the home sites available in the first phase, approximately one-third have been sold, with five builders already at work on custom and spec homes that reflect the Cape Fear Heritage architecture critical to the regionally authentic style Autumn Hall espouses. Even in the current economic landscape, the developers are finding that builders, buyers and lenders are regarding Autumn Hall as a more resilient project with critical attributes in place and plenty of accolades accumulating.

"We're in a good position to weather this economic downturn," said Raiford Trask, who is leading the development of his family's 236 acres just a short bicycle ride to Wrightsville Beach. "We expected a downturn when we began construction and, while it is more severe than we anticipated, we recognized that a ten year project like Autumn Hall is likely to span periods of economic swings."

Looking Back and Ahead at Autumn Hall Construction

Autumn Hall has invested over \$10 million in capital improvements to date, employing the services of at least 24 local and regional small businesses and consultants, marketing, legal and accounting firms among them. Combined with subcontractors and construction vendors, material suppliers and specialty trades, the developers estimate well over 100 people have been employed for the development over the past year alone. Looking ahead, Mr. Trask projects sustained building activity in 2009 with home construction, commercial building and the anticipated groundbreaking of the community's clubhouse. "We are scheduled to invest at least another \$5 million and possibly as much as \$10 million in Autumn Hall in 2009," he said.

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A Long Term Plan for Family Land

Mr. Trask's grandfather originally purchased the land for \$27 an acre back in the 1950s. "My grandfather's vision was to plan three generations ahead, and that is how we operate the family business today," Trask says. "We will make tactical short term moves but the strategic vision for family developments like Autumn Hall is definitely long term."

Current Construction Activity: Residential and Commercial

Mr. Trask and his development team have devoted considerable resources toward stewardship efforts, saving mature trees, preserving water quality and increasing emphasis on pedestrian, as opposed to vehicular, traffic. That investment has proven wise given that some thirty-two lots were closed or under contract by year's end, all to be under construction within the next two years. Five local builders comprise the Autumn Hall building team, building both spec and custom homes for families relocating to Wilmington or local families simply changing their address. With construction progress continuing at its current pace, Autumn Hall should have its first families moving in by spring 2009.

Noa Alper and her husband, Jeremy, will be Autumn Hall's first official residents, moving into their home later this winter. "We're so excited about the real neighborhood feel," Ms. Alper said, adding, "with so much green space, so many parks and the sidewalks everywhere, we think it's the perfect place to raise our children." Already, Ms. Alper brings her dog and her baby stroller to the community daily, checking on construction and walking from park to park anticipating the community Autumn Hall will be.

Also under construction is the 40,000 square foot Novant Medical Plaza Wilmington. Plans call for the building to accommodate two outpatient surgical suites, a medical imaging facility and laboratory. Medical professionals will lease the remaining office space. The building is well on its way to being completed by Summer 2009.

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A Noticeable Emphasis on Pedestrian Traffic and Parks

The Novant Medical Plaza represents a key component of the Autumn Hall mixed-use development plan, which emphasizes pedestrian accessibility to parks and recreation, as well as the community's retail and business center. Indeed, many residents will be able to walk or bicycle to work at Autumn Hall or elsewhere, given that the community is attached to the city-wide multi-use path.

Multi-use paths and sidewalks will also connect to the community's 11 parks, six of which are planned for the first phase of development. Four of those six are complete including Shell Bridge Park, which features the community's pond from which the irrigation for all common areas will be drawn. Together, the parks comprise a sizable portion of the 51 acres of new green space available to residents of and visitors to the city of Wilmington.

Awards Accumulating

With a combined emphasis on preserving green space, the developer's "Save Tree Mandate," and the installation of extensive walking paths, which discourage vehicular traffic, Autumn Hall has already earned many awards and accolades. Earlier this month, the community won a New Hanover County Stewardship Award. In August, Mr. Trask was presented the Citizen Planner Award from the North Carolina Chapter of the American Planning Association. And, the City of Wilmington acknowledged the community with two awards from its tree commission, one for use of native species and the other for tree preservation.

About Autumn Hal

Autumn Hall is located just 1.5 miles from Wrightsville Beach and minutes from historic downtown Wilmington. When complete, the project will include 300 single family residences and 200 multi-family units. Some 51 acres of parks, walking trails and green space, in addition to an eight acre lake, a first class tennis facility and a Creek Club on Bradley Creek will contribute to the community's natural and recreational amenities. Autumn Hall will also be home to a wide range of retail, dining and shopping establishments.

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Autumn Hall's Environmental Stewardship Mission Statement:

Autumn Hall inspires a commitment to land and water stewardship by elevating the importance of all aspects of our natural environment in our land use plan, our focus on the enjoyment of outdoor recreation and our integration of environmental awareness into our neighborhood fabric.

For more information visit www.autumnhall.com