

PRESS RELEASE

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GEORGETOWN PROJECT EARNS NATIONAL AWARD

The Georgetown Land Development Company project, which will revitalize the former Gilbert & Bennett Wire Mill, earned one of the most coveted awards for Smart Growth in the country from the Environmental Protection Agency

GEORGETOWN, CT – (November 15, 2005) – Four years after Stephen Soler, through his company the Georgetown Land Development Company, took ownership of the former Gilbert & Bennett Wire Mill, the US Environmental Protection Agency (EPA) presented the prestigious National Award for Smart Growth Achievement to the town of Redding, CT for the Georgetown Land Development Company project.

This successful effort brought together a private developer, local and state government, and public participation throughout the entire planning process. The result of this collaborative effort is a remarkable New England village and a new model for developments nationwide.

According to Mr. Soler, “This is a great opportunity to showcase the former Gilbert and Bennett Wire Mill site and highlight the benefits of working proactively with the community. Too often developers do not take into account the community’s desires and the need to make these projects not only work for the developer, but for the community as a whole. Our approach has been very inclusive and the result will be an idyllic place to live and visit. It is an opportunity to show first hand the benefits and successes that are possible with public/private partnerships that encourage community input.”

The EPA created the National Award for Smart Growth Achievement in 2002. It distinguishes exceptional approaches to development, which benefit the economy, public health, and the environment. In 2004, 98 projects were nominated from 32 states and the District of Columbia.

The award recognizes communities that have used the principles of smart growth in a unique way to preserve and enhance their quality of life while helping to protect public health and the environment. EPA Associate Administrator for the Office of Policy, Brian Mannix presented the award. According to the EPA, they seek to recognize urban, suburban, and rural communities that have used approaches that involve a broad variety of stakeholders, are innovative, and that could be replicated elsewhere.

Connecticut's Department of Environmental Protection Commissioner Gina McCarthy said receiving this award is incredibly significant not only for Redding but for the entire state. "The National Award for Smart Growth recognizes outstanding achievement and is highly competitive across the country. While this award highlights the work of the Georgetown redevelopment project and their positive relationship with the town of Redding, it also demonstrates, in a very real way, Connecticut's ability to encourage and support Smart Growth development. We need to see this type of project replicated in other environmentally sensitive locations across the state."

Natalie Ketcham, First Selectman of the Town of Redding, accepted the award along with Stephen Soler today at an awards ceremony held at the National Building Museum in Washington, DC. Ms. Ketcham praised the EPA for recognizing the importance of Smart Growth principles and Mr. Soler for remaining true to his vision while including as many people as possible in the planning process. "This is an important day for Redding and for all of Connecticut because we have a new model for making the idea of Smart Growth a reality and creating environmentally friendly, fiscally sound, uniquely New England communities."

Ms. Ketcham stated in her acceptance remarks: "Four years ago the Town entered into a public/private partnership for the revitalization of this site by selling the tax liens on the property to Georgetown Land Development Company. Since that time, they have consistently involved the public in the planning process and have demonstrated that they are leaders in the area of environmental remediation and protection. I am very proud of our work together and of the results."

Soler said, "The support of the Town has been terrific. It is our hope the private/public partnership model and fiscal model we are creating in Georgetown can be used throughout the State of Connecticut and the country as a new, and more successful, approach to redeveloping environmentally challenged properties and promoting the principals of Smart Growth to create smart communities."

About the Smart Growth and the Award:

According to the EPA, "Smart growth is development that serves the economy, the community, and the environment. It changes the terms of the development debate away from the traditional growth/no growth question to how and where new development should be accommodated." Smart Growth seeks to promote economic development and jobs, healthy communities, strong neighborhoods and transportation choices.

Michael Leavitt, former EPA Administrator has described Smart Growth as, "being good stewards of our communities and of our rural lands, parks, and forests. It is about ensuring that the best of the past is preserved, while creating new communities that are attractive, vital, and enduring."

There are five Smart Growth Achievement award categories. The Georgetown project won in the Small Communities category. Recipients are chosen through a multi-step process. A panel of external experts representing a broad range of constituencies with interest and expertise in the built environment and the principles of smart growth provided advice on the entries. An internal EPA review panel then provided additional comments. EPA's Associate Administrator for Policy, Economics, and Innovation made the final award selections.

Key principles of smart growth include:

- Create walkable neighborhoods.
- Foster distinctive, attractive communities with a strong sense of place.
- Preserve open space, farmland, natural beauty, and critical environmental areas.
- Reinvest in and strengthen existing communities while achieving regional development that is more balanced.
- Provide a variety of transportation choices.
- Encourage citizen and stakeholder participation in development decisions.

About the Georgetown Land Development Company:

Georgetown Land Development Company (GLDC), a socially conscious real estate development firm, based in Georgetown, Connecticut, owns the Gilbert & Bennett Wire Mill site. As owners of the 55 +/- acre site, GLDC believes that it is time for a new vision of Georgetown guided by the principles of sustainable, “green” development. The village of Georgetown will include:

- A pedestrian-friendly environment that collects traffic rather than creating it, featuring a village center, open public spaces and easy access to public transportation
- A return of the Georgetown Train Station, with access to New York City
- A diverse community with single family houses, town houses, affordable senior housing, artist-style lofts and affordable artist work/live lofts
- A renovation of historically significant structures
- A hydroelectric dam and power plant using the existing infrastructure for power
- Functional green technology, including photovoltaics and green roofs

In addition, Georgetown will offer:

- Restaurants that accommodate and are appropriate to the community
- A health facility that features a 50-meter state-of-the-art pool
- A multi-purpose performing arts center, in acknowledgement of the active local arts community
- A strategically placed public safety facility
- A wide assortment of quality retailers, selected to reflect the needs of local residents and complement the character of the village.

“In short,” says Soler, “it’s the art of the possible. We’ve designed the kind of place where people will love to live, work and have fun.” Groundbreaking is set for spring 2006 with an estimated completion date in 2009.

Further information about Georgetown Land Development Company can be found at www.GeorgetownLand.com.

For more information about the US EPA’s Smart Growth Award please visit www.EPA.gov/piedpage/awards.htm.

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