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Contact: Candace McCaffery/Tracy Paden
Cookerly Public Relations
404-816-2037
candace@cookerly.com/tracy@cookerly.com

SERENBE SELECTS BUILDER AND MARKETER
Phase I Reservations Brisk; Construction Set to Begin June 2004

ATLANTA (December 31, 2003) – Serenbe, the first community being built in the Chattahoochee Hill Country south of Atlanta, has selected Hedgewood Properties as the development's featured builder. Hedgewood, named 2003 Builder of the Year by *Professional Builder* magazine, will construct all of the cottages, townhomes and live/work units at Serenbe. All of these residences will be built in accordance with EarthCraft House guidelines, ensuring that they will be healthy for both the homeowners and the environment. Hedgewood will also be included on a list of preferred custom builders for the community's estate homes.

“One of the key reasons we selected Hedgewood is their expertise in constructing residences according to EarthCraft House guidelines,” said Steve Nygren, a Serenbe founder. “With environmental conservation and sustainability as key principles of the community that we are creating, we believe that it is important to work with a builder that will construct each home according to those ideals.”

Coldwell Banker Residential Brokerage, the largest real estate company in metro Atlanta, will provide sales and marketing for the residences at Serenbe. “We selected Coldwell Banker because of the variety of resources they can offer Serenbe homebuyers, including mortgages and financial assistance, warranties and insurance, as well as a concierge service.”

Main Street Bank, a \$1.9 billion-asset community banking organization based in metro Atlanta, is providing development financing for Serenbe's infrastructure.

Homes in the first phase of Serenbe have moved quickly, with 35 of 41 available lots reserved in less than six weeks. Construction will begin on these homes in June 2004, with completion expected by the end of the year. Names are being accepted for a priority waiting list for lots in Phase II, which will become available in the spring. For more information on reserving a home site at Serenbe, contact the sales office at (770) 463-9997.

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Serenbe

Serenbe is a community being built 32 miles south of Atlanta. Combining select principles of new urbanism and conservation communities, Serenbe will set the standard for the next generation of responsible development. The 224-acre community, which is the first hamlet planned within the 40,000-acre Chattahoochee Hill Country, includes home sites, retail shops, office space and restaurants. More than 70 percent of Serenbe will be preserved as green space, and will provide residents with access to a network of parks and trails for hiking, horseback riding and other outdoor recreation.