

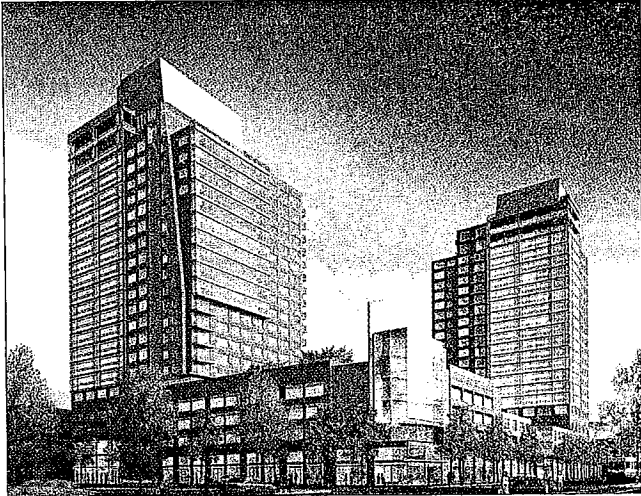
**Wins Multiple NAHB Awards**

Peninsula on Indian River Bay, a luxury gated community near Rehoboth Beach, Del., recently won one national award at the National Association of Home Builders' annual countrywide competition, The Nationals 2006. The Peninsula itself earned a Regional award for the Best Color and a Regional award for the best interior merchandising in the \$500,000-\$650,000 range for its South Beach villa. And the model brought home both the National Silver and the Best Custom/Spec Home category, qualifying it as a National Gold award.

Kevin Burke of Peninsula Realty, as well as Marketing Development's marketing and advertising executives, were nominees for distinction in sales and marketing. The Peninsula is the latest of several national prizes for excellence presented at the property. "The Peninsula is considered one of the industry's finest in design and for our marketing efforts," noted Larry A. Goldstein, President of Marketing Development, one of the community's developers. Indian River Bay is Delaware's first private gated, luxury resort, set on nearly 800 acres and surrounded by water. When completed, The Peninsula will include more than 1,000 units ranging from luxury condominiums to custom homes. The centerpiece will be Delaware's first private Jack Nicklaus golf course, managed by Troon Golf, scheduled to open in 2007. Part of the community will be the Lakeside Village Center, including a gourmet market, as well as a host of facilities including two pools, a wave lagoon with water slides, an athletic club and spa, and tennis center. The developer is Longneck LLC, a joint venture between Odyssey Development, McLean, Va., and L.M. Sandler & Sons Inc., Virginia Beach, Va. said to be well ahead of schedule. To learn more, visit [www.peninsula.com](http://www.peninsula.com).

**Central Place Builds on Trend to Downtown Living**

**San Jose, Calif.**—A ground-breaking ceremony was recently held here for Central Place, the city's first mixed-use high-rise project. Designed by San Francisco-based SB Architects, Central Place will bring an additional 402 residences in two towers, 68,000 square feet of retail and restaurant space, 338 public parking spaces and a new pedestrian-oriented street called "Central Place" to this city's downtown. The 24-story towers will also be the highest residential structures in San Jose.



Central Place will be San Jose, Calif.'s first mixed-use high-rise project.

Central Place represents a joint effort by Hollywood-based developer CIM Group, San Francisco-based Wilson Meany Sullivan and the San Jose Redevelopment Agency to turn this suburban downtown into a major urban destination on par with its ranking as the 10th most populous city in the nation. This project represents a growing market for downtown residential development in the Silicon Valley, and is the first of 10 high-rise residential or mixed-

use projects in the city's pipeline. San Jose has actively encouraged downtown construction, offering financial incentives and investing redevelopment funds.

The design team was given the challenge of creating a signature tower, while remaining under an FAA-mandated height limit imposed throughout downtown San Jose.

**LeCesse Starts Construction Of 276 Luxury Apartments**

**Rochester, Minn.**—LeCesse Development, based in Altamonte Springs, Fla., has started construction on the GrandeVille at Cascade Lake, a 276-unit luxury apartment community located near the world-famous Mayo Clinic. Construction will be complete in 2007. AmSouth Bank's Orlando office provided construction financing. Rochester, Minn.-based Weis Builders will construct the project, located on the north side of Second Street at 23rd Avenue.

GrandeVille at Cascade Lake is LeCesse's third venture in Minnesota. Grand Reserve at Eagle Valley in Woodbury, Minn., a 394-unit property, was completed in 1999. City Walk, also in Woodbury, includes 287 residential units, retail and office space. Weis Builders constructed both of LeCesse's earlier Minnesota projects.



GrandeVille at Cascade Lake will feature 276 units.

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