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With Real Estate Sales Soaring, Cutter Creek Plantation Nears a Sell-Out of Homesites Just Three Weeks After Initial Launch

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SNOW HILL, N.C., Oct. 30 /PRNewswire/ -- Mill Run Development Group, LLC, has a problem that most real estate developers wish they had these days. The developer of Eastern North Carolina's new Cutter Creek Plantation golf community has experienced such outstanding sales in their first month of promotion that they've run out of available homesites. With over 95% of its Phase I homesites now sold, Cutter Creek Plantation anticipates a complete sell-out by November - less than one month from their initial release.

"In just the first two days of the sales launch we sold 71 of the 108 available homesites for over \$7.1 million," stated Buzz Shackelford, managing director of the project. "It's a real special piece of property and we anticipated a lot of interest, but the response we received exceeded any of our expectations."

To what does Cutter Creek Plantation attribute its success in a slowing real estate market? "First and foremost, it's the location," said Shackelford. "It's beautiful property in an ideal location. Snow Hill is central to four good-sized North Carolina cities: Greenville, Kinston, Goldsboro and Wilson. It is in the center of the most populated 30-mile circle east of Interstate 95. The site is very convenient to where people work and play."

"Another major asset is the development team," said Shackelford. "We've assembled a group of developers with a strong reputation and an established track record of business success. Everyone brings something compelling to the table, aside from their financial strength. We're all striving to create something that's unique, inspiring, and highly efficient - something that will be a new model for other golf communities to follow."

Larry Pate, director of operations, also points to the high degree of interest around the golf course. "We've been very clear that our goal is to have the best golf course in Eastern North Carolina and that has a lot of people excited," said Pate.

Cutter Creek Plantation has more than 700 homesites planned for its 634-acre site. In addition to golf, proposed community amenities include an equestrian center, with stables and fenced riding areas, as well as fitness, swimming, tennis and hiking amenities. Their focus on incorporating advanced information technology capabilities, such as fiber optic communications, makes Cutter Creek Plantation stand out as a designated "smart community."

Due to the tremendous response, Mill Run Development Group is considering adding another 30 new homesites to their initial sales offering. And, the sales team is already thinking ahead to their Phase II launch when additional new homesites will be released in the spring of '07. Sales manager Penny Gunkel anticipates this next sales phase to sell out quickly as well. "We're getting a lot of calls," said Gunkel. "We expect we'll have a list of people wanting to get into Cutter Creek."

About Mill Run Development Group, LLC

Some of Eastern North Carolina's most influential building and service-related professionals make up Cutter Creek Plantation's development team, Mill Run Development Group. Buzz Shackelford, the project's managing director, is experienced in waterfront and marina development. Joining him in the project are Bill Clark, of Bill Clark Homes, one of the largest residential builders in the state, Cam McRae, restaurateur and developer, Kelly Barnhill Sr. & Jr., major utility contractors, and Tommie & Chip Little, experienced real estate developers. Together, Mill Run Development Group brings broad knowledge and well-rounded experience that will help in making Cutter Creek Plantation one of the most creatively designed and constructed properties in Eastern North Carolina.

SOURCE Mill Run Development Group, LLC -0- 10/30/2006 /CONTACT: Media, Susan Johnson, Public Relations Director, +1-910-256-2320, or +1-800-609-0930, or susan@mxmdesign.com, for Mill Run Development Group, LLC/ CO: Mill Run Development Group, LLC; Cutter Creek Plantation ST: North Carolina IN: RLT CST LEI TRA SPT SU: WB-FB -- CLM104 -- 1597 10/30/2006 16:27 EST <http://www.pnewsire.com>

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