



FOR IMMEDIATE RELEASE
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SHOOPMAN ACCEDES TO OPPONENTS' PREFERENCES, REFILES
RIVERWALK AS PLATTED SUBDIVISION
ILDC PRESIDENT DROPS PLANNED UNIT DEVELOPMENT PROPOSAL

Indianapolis, Indiana - Declaring, "This is what the community asked for, so this is how we'll move forward," Indiana Land Development Corporation President, Paul Shoopman, today announced that he has filed plans in Johnson County to develop a 237-acre residential development under the present R-3 zoning.

The filing means Shoopman is abandoning plans for a \$40 million-masterplanned community that included trails, increased landscaping and buffering, less density and a variety of housing types. Apartments and commercial uses, which would have generated higher property taxes, have also been dropped from the plan.

"For nearly two years we tried to demonstrate to the community that a master planned approach was in the best interests of everyone. It would have provided more tax revenues, more public improvements, offer advantages in aesthetics, and made much more sense in terms of balanced uses on the site," Shoopman said.

He added, "However, we were rebuffed at almost every turn and our opponents, most notably Olive Branch Neighbors for Responsible Development and White River Citizens United, insisted repeatedly that they preferred we just build it under present zoning which allows for more houses and more impact. We and the property owners have to move forward, so we're in essence giving our critics what they asked for. In light of all the concessions we made and the benefits offered by the previous plan, this is unfortunate; however, we'll build a great project there and move forward as requested," Shoopman said.



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The property is located on the northeast corner of State Road 37 and Olive Branch Road in White River Township. On Friday, December 24, 2006, ILDC filed an application to begin developing the first of 750 platted parcels on the 237 acres. Shoopman expects home construction to begin in early 2008.

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