



Windward's History

It's complicated.

"Mixed-use development." It's now a commonplace term – much of any new development includes elements designed to satisfy the desire to live, work, and play in one area. In 1980, there were a handful of developers who experimented with the mixed-use development concept. Among them was Mobil Land Development Corporation: from 1978 through roughly 1996, Mobil undertook several projects of varying scale in California, Texas, Virginia, and Georgia. In 1978, Mobil took over development of Horseshoe Bend in Roswell, and in 1980 it filed a letter of intent to create Windward, one of the largest planned developments of its day, and to "act as master developer, selling office, industrial, commercial, and residential land (improved and unimproved) to final users, developers, and builders."

LETTER OF INTENT

I. Ownership

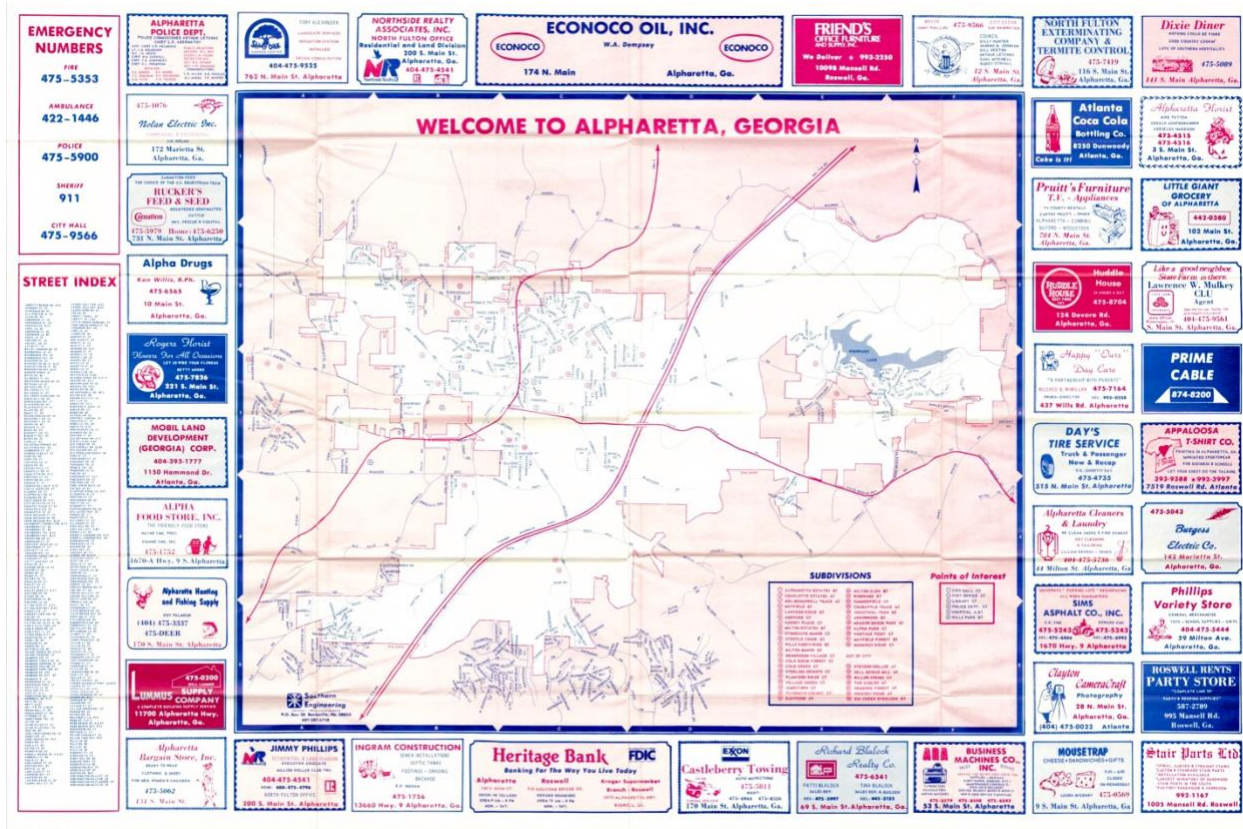
Windward Properties, Inc. (formerly Little Creek Corporation) and a subsidiary, Big Creek, Inc. are the owners of the Windward property. Windward Properties Inc. is a subsidiary of Mobil Land Development Corporation. MLDC is owned by Mobil Corporation and is a national land development company with offices in seven states. The Company currently owns property worth over \$100 million and is actively developing several large scale projects. These projects include two amenity oriented residential communities (Horseshoe Bend, Georgia and Sailfish Point, Florida); a multi-purpose urban redevelopment (Colonial Village, Virginia) and four mixed use developments with major employment, residential and recreation elements (Redwood Shores, California; Reston, Virginia; Brickton and Windward, Georgia). The Company also owns several parcels of undeveloped land which are for future development.

Windward Properties, Inc. exercising unified control of the property, will act as master developer, selling office, industrial, commercial and residential land (improved and unimproved) to final users, developers and builders. It is estimated that it will require 15 to 20 years to complete development of the property.



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By 1975, the Georgia Department of Transportation had completed GA400 north to Dahlonega and created 4 interchanges in the Alpharetta area, setting the stage for the success of Mobil's new project. It began with the construction of the George Parsons Lake Dam across Caney Creek, which created the 200-acre Lake Windward. Construction of the Windward residential community began shortly after, and in 1983, the community welcomed its first homeowner.

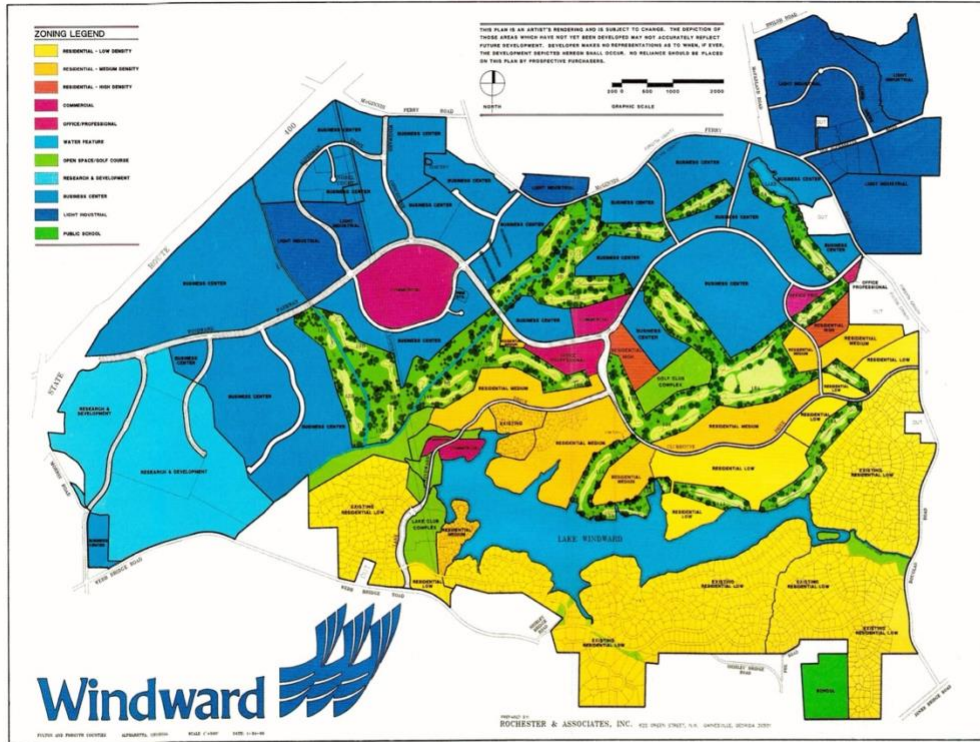


In this map of Alpharetta from 1985, Windward's earliest phases are apparent to the south and west of the lake; Southlake Drive was not yet completed to Douglas Road. The Golf Club had not yet been built. Fuji Land Development formed in Georgia in 1989; Mobil sold the tracts of land which Fuji would build into the Golf Club of Georgia, opening in 1991. Fuji sold the Golf Club to private ownership in 2001.

Mobil's approach (Atlanta Business Chronicle article 3/10/1997) had focused on establishing a critical mass of commercial development, which would support increased demand for residential properties, which would in turn attract more commercial development.



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MASTER PLAN

In this 1990 view of the Windward master plan, much of the area north of the Golf Club was still designated for business centers and commercial development and included areas for high density residential (typically apartments). Note the area at the western end of the lake marked for commercial development. Plans for the parcels just to the north of the lake were not yet settled. Development to the south and east of the lake toward Douglas Road, in comparison to the view in the 1985 map, had continued in distinct phases as roads were completed.

By 1996, Mobil was moving out of the real estate development business and sold its interests in Windward to Westbrook Partners. The new developer looked at changes in market conditions and revised the plan: undeveloped parcels east of Big Creek and north of the Golf Club to McGinnis Ferry Road would be developed solely as single-family homes instead of office space. Windward Parkway had already been built as a divided 4 lane major route, however. By 2001, Westbrook (which became Westerra) phased out its interests as the community became fully developed.

The area north and west of the residential community that is also branded as Windward is the Windward Business Center, another part of the original design. The City of Alpharetta's



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Economic Development team is partnering with the Business Center in support of the City's 2040 Comprehensive Land Use Plan to invigorate national and international interest in the technical, logistical, and lifestyle advantages that the area, now called the Windward Tech District, has to offer businesses.

Windward is the product of different developers' visions which evolved significantly over the years from the letter of intent to create it until now. In the residential section, community-wide standards and common areas help to knit together 44 neighborhoods that each have their own character into one special community.