

GROUND BREAKING

**CITY CENTRE at TOWN CENTER
PALM COAST, FLORIDA
July 17, 2008**

Groundbreaking ceremonies for City Centre, a recently approved commercial project located in the downtown urban core area of the Town Center, took place today on its 3.3 acre site. Mike Chiumento Sr., developer of City Centre, Bill Livingston, President of Palm Coast Holding and John Netts, the mayor of Palm Coast were among the participants turning the first shovels of dirt for this building scheduled for completion in August of 2009. Also in attendance were other city and county dignitaries.

The three story 50,000 square foot building situated on Town Lake, just north of Central Avenue in Town Center, will feature 14,000 square feet of retail on the ground floor with the second floor designed for professional office space. The third floor will be the future home of both Palm Coast Holdings, the developer of Town Center and the law office of Chiumento & Guntharp, P.A. City Centre is being marketed as commercial condominium space and offers an opportunity for potential candidates to own their



space as opposed to leasing.

Chiumento & Guntharp, P.A., is an established full-service law firm in Flagler County since 1973. Currently, the firm has six attorneys together with a legal services team made up of certified paralegals, experienced legal assistants, and administrative staff offering the firm's clients quality services that have come to be appreciated. Palm Coast Holdings, a development company with the largest inventory of developmental land in Flagler County has been located in Palm Coast since 1996. The Town Center project contains mixed-use development featuring a neo-traditional urban design. At build-out, Town Center is expected to include up to 2950 residential units, commercial and office space. All sites are ready for construction.