

NEWS RELEASE:

**City of Alvin
216 West Sealy
Alvin, Texas 77511**



December 16, 2008

FOR IMMEDIATE RELEASE

City of Alvin Testifies Before TDHCA to Bring in Senior Apartment Project

(City Hall, Alvin, TX) The Melbourne Senior Apartments project, approved by the City of Alvin in the spring, received final design approval from the Board of the Texas Department of Housing and Community Affairs (TDHCA) on September 4th for an enhanced design that provides increased community amenities, a courtyard and walking trails. The City is now scheduled to approve building permits for the new Melbourne Senior Apartment project within the next few weeks.

The project developer, LDG Development along with Larry Buehler, Economic Development Director of Alvin testified in Austin, Texas before the TDHCA board and presented the new project design. This new design was the result of the collaborative efforts between the City of Alvin City Council through its Community Development Department planning staff, and LDG Development along with the project architect, The Weber Group. Melbourne Senior Apartments, to be located on Mustang Road across from the Alvin Community College, will be a premier development designed with key elements just for the seniors market.

LDG Development wants to thank the City of Alvin Mayor Gary Appelt and Council for their efforts in the development of the new design and the support provided. "This is a wonderful example of how private developers can work with local city agencies and officials in a participative manner to enhance a project that will provide a premier affordable community for senior residents for many years to come." Mayor Appelt added, "Once again we prove that our strategic partnerships provide a winning combination for the citizens of Alvin."

The TDHCA approval was necessary for LDG Development to continue to move forward with the proposed project. LDG Development is currently estimating that Melbourne Senior will break ground in the first quarter of 2009 with completion projected for May 2010 with clubhouse and first building completed in Feb. 2010. Under this timeline, pre-leasing would start August of 2009. For further information please contact Capstone Real Estate at 281-893-8852 ext.18.

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