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Atlanta-Based Shailendra Group Announces Newest Community Development in Florida's Panhandle **1,400 lush acres of waterfront property nestled along the scenic Gulf Intracoastal Waterway**

Atlanta, GA – (September 7, 2007) – Shailendra Group, an Atlanta-based development company, announced its latest community development project - EastBay, an “old Florida” coastal town.

EastBay is a Traditional Neighborhood Development (TND) that embraces southern coastal culture with the finest in luxury, waterfront living. It is rooted in a new urbanism approach to coastal living based on principles of planning and architecture that work together to create a live work environment in a walkable community. Located 20 minutes east of Panama City, EastBay is situated on 1,400 acres of waterfront property meandering four miles along EastBay and the Gulf Intracoastal Waterway.

“The Panama City area is projected to experience record growth in the next five years,” says Shi Shailendra, Shailendra Group CEO and managing member of EastBay Development Company. “Add to this the confirmed \$300 million international airport, an increasing military operation at Tyndall Air Force Base and the growing retirement of the baby boomer generation who are migrating to warmer climates, and you have an opportunity to create an exciting and, in EastBay’s case, a genuinely unique development.”

Construction plans call for a full service bay front marina with quick access to the Gulf of Mexico, as well as a town center, which includes a retail village, a neighborhood square and a waterfront park all woven along miles of splendid waterfront scenery.

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A significant benefit of the EastBay Development is the multitude of water sport activities within walking distance of every home. Residents can take advantage of fishing, boating, canoeing and water skiing. Nature lovers can admire EastBay's laid-back pace by strolling through the community's trails and observing the striking vegetation and wildlife that is unique to EastBay.

One of the most exclusive aspects about EastBay is the sustainable and energy efficient building practices. These practices allow for durable homes with superior home energy ratings even up to a net zero energy rating, following the guidelines of the EastBay building code.

Phase one of the development consists of 350 homesites with lots starting in the \$85,000 price range and homes from the \$350,000 price range. A variety of lot sizes and architectural styles will be available to ensure a differentiated yet complementary aesthetic to the overall community. Currently, 22 exclusive Founders lots have been released. Home buyers can call 800-574-8190 to reserve a priority appointment for these early lot releases or visit the Web site at www.ThinkEastBay.com/info.

About Shailendra Group, LLC

Shailendra Group, LLC is one of the most diversified real estate development firms in the Southeast. For over 25 years, we have developed office, retail and master planned communities. Our experience allows us to create special environments that meet the critical needs of the constituents we serve. We take a long-term focus, which allows us to create plans that maximize value for the community. Our experience, knowledge, relationship-focus and integrity are the foundations and have allowed us to develop high quality developments and forge long-term relationships along the way. To learn more about Shailendra Group visit our Web site at www.shailendragroup.com or call (404) 591-6700.

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