

PRESS RELEASE – June 1, 2002 – Construction Begins at SeaScape at Amelia

After nearly two years of behind the scenes efforts, the vision of a new development on Amelia Island's north end is finally taking shape. Nestled beside the beauty of Fort Clinch State Park, SeaScape at Amelia promises the casual, old-town feel that many remember from their visits to Florida years ago.

Phase I of SeaScape at Amelia will offer only eight homes, with construction beginning Summer of 2002. When completed, the entire development will boast only 23 homes, with Phase II having 8 homes and Phase III offering the final seven homes. Plans call for Phase II to be opened for reservations beginning in the early Summer of 2003.

“We are excited about the progress we've made and the vision we're bringing to the island. The tremendous growth of coastal Florida is continuing, and we've been able to capture our own idea of paradise,” says Osprey Development Company Managing Partner John Proctor. “Whereas much of the coast has been overgrown with high-rise condos and townhomes, strict governmental control has limited these obtrusive structures on Amelia Island's north end. Proctor notes “this plays right into what we're creating for our buyers – casual, coastal cottages where ocean breezes and ocean views are the norm.”

SeaScape at Amelia homes will range from one to three floors with heated and cooled space ranging from about 1300 square feet to more than 2400 square feet. Each home is expected to have extensive outdoor living areas to take advantage of the temperate climate and cooling ocean breezes. Because homeowners expect to own their homes for years to come, many are asking for options to include an elevator – a relatively inexpensive option compared to years past.

“We've had a tremendous level of interest, even though we only broke ground in late May and have done virtually no advertising other than our website” explained Craig Murphey, another of Osprey Development Company's partners. While many calls have come from Florida, Murphey notes “inquiries have come from as far away as Minnesota, Illinois, New York, and even England.”

With 2-bedroom single-family homes starting in the low- to mid \$300,000's, and 3-bedroom homes starting around \$375,000, the first eight homes will likely sell quickly. Osprey Development Company has said that they want to limit the number of homes built each year so that they can maintain a tighter control over the quality of each home. Reservations for the Phase I homes will be accepted beginning July 1st. Information about the reservation process can be obtained at www.seascapeamelia.com or by calling the Sales Office at 904-206-2058.

Located on Amelia Island in northeast Florida, SeaScape at Amelia offers easy access the beach, golf, boating, fishing, the historic and beautiful city of Fernandina Beach on the Island's north end, and quick travel between the island and Jacksonville and the Jacksonville airport.