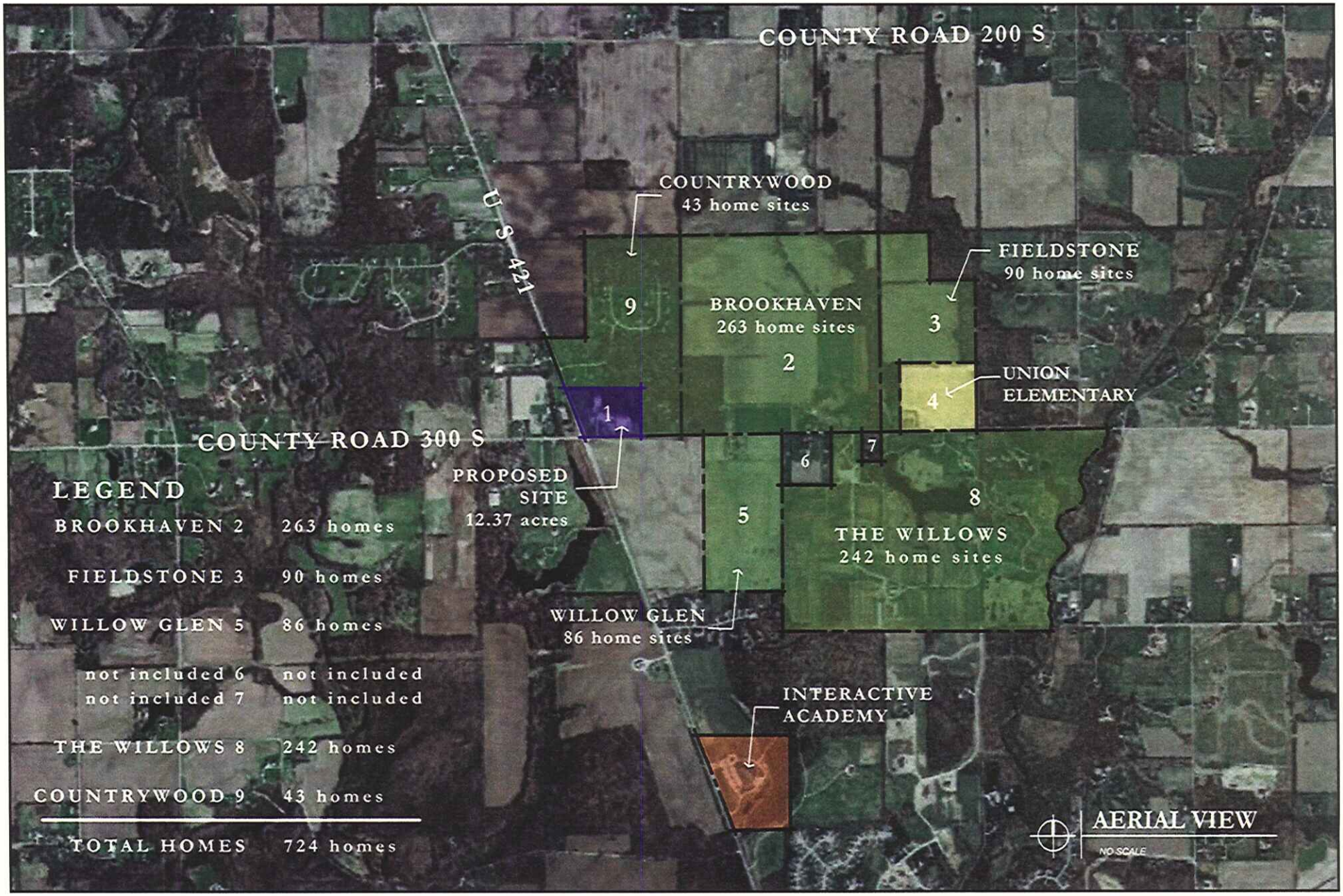
AREA RESIDENTIAL DEVELOPMENT ACTIVITY

As the accompanying area-wide aerial photograph reflects, the area east of the Project site along CR 300 S to the Boone County/Hamilton County line has experienced a significant growth in single-family site platting and development. Between Brookhaven, Fieldstone, Willow Glen and The Willows, this area has seen 681 new home sites approved over the past several years. Many are currently under construction with a fair number already occupied by families new to the area. The price range of these homes is projected to range from $350,000 to well over $1,000,000. It is expected that all will be completed and occupied within the next five to seven years. Those 681 homes, though all not technically located in Union Township (about one-half are situated on the south side of CR 300 S), will account for an 85% increase in the present number of all single-family and mobile home residences currently located in Union Township. All of this unprecedented subdivision development in the immediate area of the Project site has occurred, until now, with no plans for additional medical or retail services.

Partly as a result of the anticipated near doubling of the number of families residing in the Union Township area, Zionsville Community Schools has constructed a new, state of the art elementary school – Union Elementary – right in the middle of all the new residential development, and less than three-quarters of a mile east of the Project site.

The neighborhood medical and retail that would be provided by the Project would furnish a convenient and attractive location for restaurants, retail and medical services, and community gathering for the existing and future neighborhood residents, as well as for parents dropping off and picking up their Union Elementary children.

RESIDENTIAL GROWTH AERIAL



LEGEND

BROOKHAVEN 2	263 homes
FIELDSTONE 3	90 homes
WILLOW GLEN 5	86 homes
not included 6	not included
not included 7	not included
THE WILLOWS 8	242 homes
COUNTRYWOOD 9	43 homes
TOTAL HOMES	724 homes

GREENHOUSE DEVELOPMENT CO LLC