



VILLAGE PLACE BROOKHAVEN

FOR IMMEDIATE RELEASE

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VILLAGE PLACE BROOKHAVEN RECEIVES FHA APPROVAL

Lower down payment coupled with aggressive pricing adds extra
appeal for new buyers

ATLANTA – October 14, 2009 – The U.S. Department of Housing and Urban Development's Federal Housing Administration division (FHA) has today granted its highly coveted FHA approval to the condominium units at Village Place Brookhaven (www.vpbrookhaven.com), located in the heart of Brookhaven on Dresden Drive. In addition, prices of the units at Village Place Brookhaven have been reduced to reflect today's market conditions.

One-bedroom units that started in the \$260,000's are now priced in the \$180,000's; two-bedroom units that were listed in the high \$330,000's are now available from the \$230,000's; and larger two-bedroom units that commanded \$400,000 and up are reduced to the \$270,000's.

“Not only is this great news for first time homebuyers, this is like getting the ‘Good Housekeeping Seal of Approval’ for Village Place Brookhaven,” said Dillon Baynes, president of Orinda Corporation, who manages the development on behalf of Wrightwood Capital. “With FHA-backed home loans, homebuyers only need to put down 3.5% in cash, compared to developments that do not carry the FHA approval which can require the buyer to make up to a 20% cash down payment as a result of today’s stricter requirements for mortgage approval.

“FHA-backed loans, coupled with our new pricing structure, make the purchase of a home at Village Place Brookhaven especially attractive: a new home here is not only a wise investment, but also a great deal,” added Baynes.

For preferred lenders, Village Place Brookhaven will provide up to \$3,000 in closing costs through December 1, 2009. In addition, first-time home buyers purchasing a principal residence before December 1, 2009 may qualify for a tax credit of up to \$8,000. For more information about the First-time Home Buyer Tax Credit Program, please visit www.federalhousingtaxcredit.com/2009/index.html

The beautifully appointed homes at Village Place Brookhaven include the following features:

- 10’ ceilings;
- LEED certified windows that were imported from Germany. The windows are made to insulate from any solar exposure internally;
- Stainless steel Kitchen Aid appliances, including a 32” natural gas range;
- Upgraded granite countertops and backsplashes;
- Soft-shutting kitchen cabinet drawers;
- Oversized bathrooms featuring jetted soaking tubs and double cabinets;
- Natural gas cooking and heating;
- Low HOA fees (Homeowners Association) .26/ft. – includes gas, water, sewer and trash pick-up;
- Low DeKalb County property taxes

To schedule a tour of the units at Village Place Brookhaven, please contact Trevor Russell, the Morris & Raper on-site sales agent, (404) 433-7021 or Trevor.russell@gmail.com.

Located in Atlanta's fashionable Brookhaven community on Dresden Drive within walking distance (less than a quarter mile) from the Brookhaven/Oglethorpe MARTA station, Village Place Brookhaven has 41 luxury residences and 11 office condominiums, built above retail and restaurant space in two buildings. The live-work community is nestled in a 5-acre park-like setting right off Peachtree Road. The development is close to some of the city's most popular restaurants and cafes and is just five minutes from Lenox Square, Phipps Plaza and the Buckhead business district.

About Village Place Brookhaven (www.vpbrookhaven.com)

Village Place Brookhaven, located at Dresden Drive in DeKalb County, less than ¼ mile from Peachtree Road and the Brookhaven Marta Station, features 41 residential units with 22 different floor plans, 11 office condominiums, assigned covered parking as well as more than 35,000 square feet of retail space.

Sales Center hours: Monday - Friday: 10-6; Saturday: 10-5; Sunday: 12-5.

Email: info@vpbrookhaven.com

About Orinda Corporation

Atlanta-based Orinda Corporation is a project management and development firm based in the Old Fourth Ward at Studioplex, a renovated cotton compress warehouse: www.orindacorp.com

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