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Town of Pittsboro Receives \$500,000 Grant from NC General Assembly for Town Park

Pittsboro, NC – East West Partners, developer of the residential community Powell Place, announced today that a \$500,000 grant has been awarded to the Town of Pittsboro by the North Carolina General Assembly's Parks and Recreation's Trust Fund (PARTF). The grant's matching funds come from a donation of 10-acres of land donated by the developer for a town park.

"We're honored that Pittsboro has received this exemplary grant," said Powell Place Project Manager, Bryson Powell. "The grant reinforces Powell Place's commitment to providing exceptional recreational options for Pittsboro residents that improves their quality of life."

Among the uses planned for the park include multi-purpose fields, walking trails, an open air pavilion, and a children's play area.

The project is in the preliminary stages of development and is expected to be completed in 2008.

East West Partners Management Company (www.ewp-nc.com) is a real estate developer of mixed-use residential and commercial communities in North Carolina. Headquartered in Chapel Hill, its major markets include the Research Triangle and Charlotte. For over 30 years the principals of East West Partners have been engaged in the community development business in the Carolinas and Virginia. Over the past 20 years East West Partners has developed more residential land than any other company in North Carolina.