

Press Release

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**STEVEN WALKER OF ISLAND RESIDENTIAL CONSTRUCTION COMPLETES
PURCHASE OF REMAINING ASSETS OF ALCOA SOUTH CAROLINA ON
DATAW ISLAND**

BEAUFORT, SC APRIL 25, 2008: Steven Walker, President of Island Residential Construction has formed a new company, Dataw Island Properties, which acquired the remaining assets of Alcoa South Carolina in a deal which closed yesterday. Walker started his construction career with Alcoa South Carolina's development on Dataw Island, 14 years ago. He established Island Residential Construction after purchasing Alcoa's design and construction division on Dataw in 2004.

Yesterday, Walker purchased Alcoa's remaining assets for an undisclosed amount. Included in the purchase were all the residential building lots Alcoa owned on Dataw Island. Dataw Island Properties was created to market these lots, many of which are golf course properties. These lots, priced from the \$70,000's, include a full golf equity membership to the Dataw

STEVE WALKER OF ISLAND RESIDENTIAL CONSTRUCTION BUYS OUT ALCOA SOUTH

CAROLINA ON DATAW ISLAND

PAGE 2

Island Club. Dataw Island Properties' new offices will be located on Dataw Island.

Dataw Island was purchased by Alcoa in 1983, and developed into a private gated community with the Dataw Island Club at its center. The club is home to two championship golf courses and many other amenities, including a fully operational marina. The golf courses, designed by renowned architects, Tom Fazio and Arthur Hills, integrate lowcountry marsh landscapes, expansive water views and preserved tabby ruins into their designs. The club, amenities and common areas were turned over to the homeowner's association and equity club members on October 1, 1996.

Among many accolades, Dataw Island has been recognized as one of "America's 100 Best Master-Planned Communities" by Where to Retire magazine and boasts its own historic foundation which collects artifacts and maintains preservation efforts.

You can reach Steve Walker and Dataw Island Properties for more information at 843.838.8259 or 888.328.2948.