

AIG Baker Receives Major Permits to Break Ground on The Wharf

Mixed-Use Resort Destination on Orange Beach's Intracoastal Waterway Begins to Take Shape

February 4, 2005 - Orange Beach, Alabama – Plans for the Southeast's most unique resort destination are coming to life across 220+ acres in South Baldwin County, Alabama. Representatives with Birmingham based AIG Baker have announced that the permits necessary to begin site work and marina construction have been granted and work has begun for The Wharf, a mixed-used coastal development located along the Intracoastal Waterway in Orange Beach, Alabama.

These approvals for The Wharf span several areas from final Phase I Planned Unit Development approval to permission for The Wharf's 200+-slip public & private marina. "With these approvals, we're full speed ahead," says Beason Wilkes, AIG Baker's Director of Development-Gulf Coast. "It's incredibly rewarding to see the vision for The Wharf taking shape, especially in view of what this project will mean to everyone who lives in or visits South Alabama and West Florida."

With the site beginning to take shape and with a planned Phase I completion date of March, 2006, AIG Baker is releasing the first visual glimpse of The Wharf. Architectural color renderings include a view of the project from the Foley Beach Expressway and a view of the project looking down Main Street toward the marina. "The renderings offer a glimpse into what is destined to become the shopping, dining and recreational destination on the gulf coast," says Wilkes.

The Wharf, located on the island along the Intracoastal Waterway, will be the largest mixed-use development on the Alabama Gulf Coast. It will offer resort style shopping, dining and living like none other in the Southeast. Plans include a full-service public/private marina with boat slips, over 740 generously appointed condominiums, and up to a million square feet of upscale retail shops, restaurants and prime office space, at complete build out. Additionally, visitors will discover an almost half-mile boardwalk reminiscent of times past, one of the south's largest ferris wheels, a 15-screen Rave movie theater, an open-air amphitheater, nature trails, and a private amenities club which will offer, among other things, an outfitter's center, swimming pools, a health club & spa access.

AIG Baker Shopping Center Properties, L.L.C., is a privately held entrepreneurial-driven company, headquartered in Birmingham, Alabama, that specializes in ground-up development, acquisition, leasing and management of retail centers nationwide. Backed by American International Group (AIG), one of the world's largest insurance companies, AIG Baker has developed more than 20 million square feet in 17 states since 1993. Subsidiaries of AIG Baker include AIG Baker Real Estate, L.L.C., AIG Baker Management, L.L.C., AIG Baker Development, L.L.C., and Pinnacle Communities L.L.C.

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