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Goreville, IL - The Peninsula Lakefront Sale on Saturday, September 19<sup>th</sup>, 2009, drew visitors and purchasers alike. A beaten country road hosted a continual flow of cars to the beautiful landscaping and well-laid roads of the lakefront subdivision named "The Peninsula". Overall, around 120 people passed through the welcome tents containing refreshments from Triple E Barbeque and Catering. Seventy lots were for purchase during the sale, with only 17 remaining unsold.

Lake of Egypt Partners LLC. acquired the 530 acres of land from the Southeast Electric Co-op in 2006 with hopes of turning the land into 350 lots for end-users to purchase. Lots are priced to include warranty, deed, surveys and test costs. Purchasers will be required to pay fees to the Homeowners Association for installation and maintenance of roads, landscaping, the water system, and the underground electricity. The Homeowners Association has been established on the peninsula to help protect future land value with limited regulations and restrictions, not to deter ownership.

"The lots have been purposely made one acre and up. We made them bigger for privacy, and also left trees on each lot for that purpose," said Mark Adkins, president of the Waterfront Group. "It (The Peninsula) looks different than the other subdivisions on the lake. These lots can also be up to seven acres in size."

The Waterfront Group is the marketing division of the Lake of Egypt, located in North Carolina. Adkins has been in land development for over 20 years. He or one of his 50 coworkers here in Southern Illinois have personally examined each lot at the sale.



Although many of those purchasing lots are from more urban areas like St. Louis, the sale also benefits the local economy. Johnson County has been responsible for establishing and improving the roads. The Peoples National Bank supported the project by offering some 100% financing. Changing Seasons Landscaping Center Co. from Marion has provided and will maintain the landscaping. Also, local contractors spent over a month thinning the first 70 lots.

"This is good for local people in construction, food service industries like restaurants, and materials suppliers like Menards, as well," said Adkins.

With smiles and cameras ready, new lot owners are investing anywhere between \$10,000 and \$135,000 for this lakefront real estate. Prices have been determined according to property attributes such as size, amount of water-frontage, and other such factors. Saturday afternoon visitors hike around the orange stakes mapping out each lot for sale, with many finding their future among the trees and water.

Source:

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