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News Release

FOR IMMEDIATE RELEASE

January 28, 2008

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STUDY: ST. CHARLES CONTINUES TO GENERATE MILLIONS FOR CHARLES COUNTY

ST. CHARLES, MD.— When Docket 90, the visionary development agreement for St. Charles, was signed in 1972, both the developer and the Charles County Government agreed to provisions that were intended to ensure that the 9,100 acre planned community that would eventually reshape the northern end of the county would be self-sustaining. New roads, infrastructure, school sites, open space and economic development were incorporated into St. Charles' master plan to mitigate the impact of residential growth in the new town, providing a positive fiscal impact on Charles County.

A new study has concluded that, thirty-five years later, St. Charles has had a positive fiscal impact on Charles County, and that the planned community continues to generate millions of dollars of net income annually for Charles County.

According to a fiscal impact study conducted by PA Consulting Group, a worldwide management, systems, and technology consulting firm, St. Charles generated a net cumulative gain of \$69.5 million for Charles County between 2000 and 2006, including \$22.5 million in 2005. In addition, during the study period, St. Charles

generated \$341 million—an average of \$48 million per year—in revenue for Charles County. *(For a complete copy of the study, visit www.stcharlesmd.com)*

“In 1972, with the signing of the Docket 90 development agreement, St. Charles made a pledge that remains unique in Charles County—to be a self-sustaining community that benefits the quality of life of all residents of Charles County,” said Edwin L. Kelly, President and Chief Operating Officer. “By generating surplus tax revenue for Charles County, by donating school sites, parks, roads, and infrastructure, we are keeping that commitment.”

The study also concluded that for every dollar spent by Charles County on services in St. Charles—everything ranging from education to law enforcement to road maintenance—St. Charles generated \$1.26 in revenue for Charles County, for a net benefit of twenty-six cents for every dollar spent.

“This study represents a proud accomplishment for St. Charles, but this is just the beginning; our best is yet to come” noted Mr. Kelly, pointing to the opening of Regency Stadium in St. Charles, the extension of St. Charles Parkway, the widening of Billingsley Road, the development of the O’Donnell Lake Restaurant Park, and the planned CPV St. Charles electric generation plant. “St. Charles is poised to continue making positive improvements to our county’s quality of life for decades to come.”

Three previous studies, in 1986, 1995 and 2000, reached the same conclusion about St. Charles’ fiscal benefits for Charles County. The 2000 study concluded that from 1995-1999 St. Charles generated a positive fiscal impact of \$20 million for the county, approximately \$1.14 in revenue for the county for every dollar spent on services.

ACPT (AMEX:APO) is currently listed on the American Stock Exchange under the symbol AmCmntyProp (APO).

For more information about ACPT, visit www.acptrust.com. For more information about the planned community of St. Charles, visit www.stcharlesmd.com