

For Immediate Release

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WALTON WESTPHALIA DEVELOPMENT CORPORATION'S U.S. SUBSIDIARY ENTERS INTO SALES AGREEMENTS WITH MID-ATLANTIC BUILDERS AND HAVERFORD HOMES

Calgary – December 19, 2013: Walton Westphalia Development Corporation (the "**Corporation**") announces that its U.S. subsidiary, Walton Westphalia Development (USA), LLC ("**WWDU**") has entered into agreements with Mid-Atlantic Builders and Haverford Homes to build townhomes in Phase 1 of its Westphalia property located in Prince George's County, Maryland, U.S.A. (the "**Property**").

Each of Mid-Atlantic Builders and Haverford Homes purchased 102 townhome lots that together commit the remaining 204 of 348 lots. The first builder agreement was made with NVR, Inc. for 144 lots and the latest agreements with Mid-Atlantic Builders and Haverford Homes complete the Phase 1 residential component with 100% commitment for 348 homes.

"At the outset, Walton committed to offering a variety of residential properties at Westphalia Town Center. With the addition of Mid-Atlantic Builders and Haverford Homes, we have followed through on that commitment," said John Vick, President of Walton Development & Management, Northeast USA. "All three of our builders are experienced in delivering quality homes to residents of Prince George's County. We are pleased to bring them together in our community."

Construction on the Property began earlier this summer following a ground-breaking ceremony with Lt. Governor Anthony Brown and County Executive Rushern L. Baker III. Phase I work is projected to be completed in early 2014.

Launched in March 2012, the Corporation was formed to provide investors with the opportunity to participate in the acquisition and development of its 310-acre Westphalia Property located in Prince George's County, Maryland, U.S.A. The Property is approximately 21.7 kilometres from Capitol Hill in Washington D.C., which is the site of the White House, the National Mall and the Capitol Building.

The Corporation is managed by Walton Asset Management L.P. and development of the Property is managed by Walton Development & Management (USA), Inc., both of which are members of the Walton Group of Companies.

Additional Information

The Walton Group of Companies ("**Walton**") is a family-owned, multinational real estate investment, planning, and development group concentrating on the research, acquisition, administration, planning and development of strategically located land in major North American growth corridors. With over 79,000 acres of land under administration and management, Walton is one of North America's premier land asset administrators and managers.

Walton has been in business for over 30 years. It takes a long-term approach to land planning and development. Its industry-leading expertise in real estate investment, land planning and development uniquely positions Walton to responsibly transition land into sustainable communities where people live, work and play.

Its communities are comprehensively designed in collaboration with local residents for the benefit of all community stakeholders. Its goal is to build communities that will stand the test of time: hometowns for present and future generations.

For more information about Walton Westphalia Development Corporation, please visit www.sedar.com. For more information about Walton, visit www.Walton.com. For information about the Westphalia Property, visit <http://westphalia.com/overview/project-overview>.

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