

THE VISION OF AMERICA'S LEADING 19th-CENTURY INDUSTRIALISTS REBORN AS PART OF HARTFORD'S ECONOMIC RENAISSANCE

Samuel and Elizabeth Colts' Coltsville Community Now Being Transformed Into an Innovative 21st-Century Commercial, Residential and Tourist Development

HARTFORD, Conn. – April 20, 2005 – Samuel and Elizabeth Colts' 19th-century vision for a dynamic community within Hartford is ready to live again. Coltsville once played a leading role in the Industrial Revolution, changing the way of life in America, while enriching the capital city of Connecticut. A legend in firearms, Samuel Colt invented the Colt revolver, revolutionizing firearms from a single-shot into a multiple-shot device. After his death, his wife grew the business and became America's first major female entrepreneur. As the most progressive couple of the Industrial Age, the Colts also transformed Hartford from a part-time government center and trade port on the Connecticut River to a prosperous industrial metropolis.

Although the Coltsville factory's blue onion dome once dominated the Hartford skyline, it still is visible from Interstate-91, and remains a symbol of the city's ingenuity. Coltsville was once a self-contained community surrounding a factory that included housing, gardens, a library, a school, a church and social hall.

As part of the \$2.75-billion public and private investment in Hartford's economic development renaissance, the \$105-million preservation of Coltsville will be transformed into Colt Gateway, a 17-acre work/live park with century-old architectural accents integrated with modern facilities, including residences, office and retail space, a visitor's center, a museum and possibly a pond/ice-skating rink. The buildings are being restored to the National Park Service standards, with the goal to be designated as a national historic park.

Robert MacFarlane, president of Homes for America Holdings, Inc., and owner of Colt Gateway, said, "The new Colt Gateway is a significant contribution to the economic revitalization to make Hartford an even better place to live, work, learn and visit. Our new community provides one-of-a-kind places for people to reside and set up offices, as well as a new tourist attraction. We believe that the Colts would be proud of our modern-day adaptation of their cherished community."

Coltsville played a major role in the evolution of American mass production. Elizabeth manufactured her husband's Colt 45 peacemaker 10 years after his death, which changed military history. The skills developed in arms manufacturing also applied to other metalworking industries. The corridor between New Haven, Connecticut, and Windsor, Vermont, became known as "Precision Valley" – the "Silicon Valley" of its day.

Elizabeth would have made the *Fortune* Top 10 list of her time, when women did not have voting rights. She was one of the first women patrons of American art, a philanthropist and organizer of the first suffragette convention in Connecticut.

More About Colt Gateway

Colt Gateway LLC, a subsidiary of Homes for America Holdings, Inc., purchased the 700,000-square-foot property in 2003 to create a work/live community, which preserves the original 19th-century aesthetics. The community features 10 distinct buildings with century-old architectural accents integrated with modern amenities in a park-like setting.

Expected to be completed in 2006/2007, Colt Gateway will be linked to downtown Hartford's Adriaen's Landing, a new mixed-use development with a convention center, hotel, a retail and entertainment district, and the Connecticut River.

About the Hartford Image Project

The Hartford Image Project is a marketing consortium of 12 leading civic organizations formed in 2000 to communicate the economic renaissance currently underway in Hartford, and its growth from a nine-to-five destination into a 24/7/365 living city.

For more information, log onto www.hartford.com or www.coltgateway.com.

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