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NEWS RELEASE

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Sabal Homes, LLC joins The Ponds Builder Team

Summerville, SC (5/26/2010) Greenwood Communities and Resorts is pleased to announce that Sabal Homes, LLC has joined the Builder Team at The Ponds. Sabal Homes is a Charleston based builder with four Charleston area communities underway and another in the lowcountry Bluffton area.

“We’re very excited to be joining The Ponds builder team” Says Matt Jones, Managing Member of Sabal Homes, “The Ponds is a first-class community that that we’ve been watching with great interest for quite some time.”

Greenwood Communities and Resorts has been working over the last year to round out the builder offerings at The Ponds. According to John Morgan, Community Manager for The Ponds, Sabal will fill a price niche in the community. “Our goal was to have new homes available at The Ponds over a wide range of prices” said Morgan. Home prices at The Ponds now range from \$189,900 to well over \$500,000.

So far, the strategy seems to be working: home sales at The Ponds so far this year are nearly triple what they were for all of 2009. “The economic slowdown has brought reality back to the new home market” said Morgan, “and we’re responding by providing a new product that represents a great value, while still adhering to our architectural standards. The quality of product and customer service Sabal offers is a great match for The Ponds, and we are pleased and excited to have them join our builder team.”

“Although Sabal is nearing its 300th customer, it is very important to us that we know our customers by name,” said Jones, “we see this same spirit at The Ponds, and we feel that it will be an excellent fit for Sabal in the community, hopefully for many years to come.”

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About Sabal Homes

Established in 2005 by three Carolina natives, Matt Jones, Jason Simpson and Todd Ussery, Sabal Homes combines local knowledge and expertise with an unparalleled concern for their customers to make sure that they feel at home, even before the house is built.

Jones, Simpson and Ussery offer a combination of extensive backgrounds in land acquisition, product development, construction and customer service to provide a new-home buying experience like no other. What makes Sabal Homes unique is their relentless efforts to make sure that the home buying process is as pleasant as possible by tailoring it to meet each individual customer's needs. Sabal Homes guides each customer through every step of the home buying process, making sure that they are getting exactly what they want. In addition, one of the three owners attends each pre-closing homeowner orientation.

“At Sabal, our core values revolve around creating a comfortable building process for our customers” says Jones, “keeping open lines of communication with our customers and team members, and ensuring that each Sabal Home, regardless of price, is constructed to the exacting quality standards that Jason, Todd and I defined when we founded Sabal over five years ago.”

The recipient of the prestigious Guildmaster with Highest Distinction award for excellent customer satisfaction ratings by their homeowners for the three years in a row, Sabal Homes has repeatedly demonstrated their dedication to their homebuyers. The Guildmaster awards are part of a growing list of achievements the company has received since it was created in 2005. It's all part of the Sabal Standard: quality, customer satisfaction, flexibility and accessibility, topped off with a personal touch and concern for customer needs.

About The Ponds

The Ponds is a 1,950-acre master-planned community set between the town of Summerville and the Ashley River Historic District. In addition to a 1,100-acre nature preserve, residents of The Ponds enjoy the benefits of an onsite Summerville Family YMCA, EMS/Fire Station and several community parks. Greenwood has also set aside land for a proposed K – 8 public school.

The Ponds' residential offering includes custom home sites for new homes priced from the \$70s and single-family homes priced from the high \$100s. Many homes are now complete, and the first residents are enjoying the amenities in place. The core of the amenity offerings - a pool, outdoor pavilion, 11-acre multi-purpose field and a restored historic farmhouse have already been completed, along with a outdoor waterfront amphitheatre and several neighborhood parks. A 60-plus-mile

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sidewalk and trail system connecting to The Ponds' 1,100-acre nature preserve will be phased in as development progresses. An early part of the system, however, linking the community trail head at the restored farmhouse to hundreds of acres of woods, pastures and ponds, is complete and in service. For more information, please call 843.832.6100 for details, or register online at www.DiscoverThePonds.com for ongoing updates.

About Greenwood Communities and Resorts

Greenwood Communities and Resorts, based in Greenwood, S.C., is a leader in the creation and management of award-winning residential and resort communities in the southeastern United States since 1978. Beginning with the award-winning Palmetto Dunes Resort at Hilton Head Island and evolving to current communities like The Ponds, Big Canoe near Atlanta and The Reserve at Lake Keowee, Greenwood's mission has remained the same: Create memorable places that foster meaningful and fulfilling lives. Greenwood has been actively involved in the Charleston market for almost 20 years, successfully completing Coosaw Creek Country Club in North Charleston and Beresford Hall on the Cainhoy Peninsula in Charleston.

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