



PGA

VILLAGE

VERANO™

THE PGA OF AMERICA AND THE KOLTER GROUP ANNOUNCE PGA VILLAGE VERANO

Palm Beach Gardens, Florida - January 28, 2010 - The PGA of America today announced a multi-year licensing agreement with The Kolter Group to extend the PGA Village® brand to create a new residential club community - PGA Village Verano™ located in Port St. Lucie, Fla., immediately south of the original flagship PGA Village.

Conceptualized by Kolter Homes, PGA Village Verano is an all-inclusive, full-service luxury 3,000-acre resort-style community featuring Club Verano, which offers a wide variety of resident clubs and amenities. PGA Village Verano will offer a groundbreaking selection of programs and facilities for residents. As part of the new agreement, golf enthusiasts living within PGA Village Verano will have special access to the award-winning PGA Golf Club, which is owned and operated by The PGA of America and features 54 holes of Championship golf by Tom Fazio and Pete Dye.

“PGA Village Verano is a testament to the positive impact of The PGA brand both globally and in our own backyard,” said PGA of America Chief Executive Officer Joe Steranka. “With access to the golf amenities of PGA Golf Club, PGA Center for Golf Learning and Performance and the PGA Historical Center, which are collectively ranked among the ‘75 Best Golf Resorts’ in North America, PGA Village Verano will present PGA Professionals with new opportunities to enhance their lifestyle, as well as enable consumers to Play, Stay, Live and Learn the game.”

Like PGA Villages in Port St. Lucie and The Bahamas, PGA Village Verano will focus on providing world-class golf and lifestyle experiences and services as a pre-eminent golf destination for residents - including PGA members, their guests and the golfing public - through a host of social and recreational benefits held to the highest of standards set forth by The PGA of America and The Kolter Group.

PGA Village Verano is in the process of finalizing construction on Phase One of Talavera at Club Verano, which provides homeowners with a state-of-the-art club and amenities geared around a healthier lifestyle, including an indoor pool, outdoor pool, state-of-the-art fitness center, aerobics room and luxurious locker rooms. In addition, the new Interstate 95 exchange has opened at Crosstown Parkway in Port St. Lucie, which will eventually provide an expressway from PGA Village Verano directly to the beach.

About PGA Village:

The Ryder, Wanamaker and Dye Courses form a trio of world-class public courses at the PGA Golf Club, at PGA Village in Port St. Lucie, Fla. Named by *Golf Digest* as one of the “75 Best Golf Resorts in North America,” PGA Village also features the award-winning, 35-acre PGA Center for Golf Learning and Performance and PGA Historical Center golf museum. PGA Village exists to be one of the premier golf facilities in America to Play, Stay, Live and Learn the game, and to serve as a home club for our 28,000 PGA Professionals. For more information, please visit www.pgavillage.com.

About The PGA of America

Since 1916, The PGA of America’s mission has been twofold; to establish and elevate the standards of the profession and to grow interest and participation in the game of golf. By establishing and elevating the standards of the golf profession through world-class education, career services, marketing and research programs, the Association enables PGA Professionals to maximize their performance in their respective career paths and showcases them as experts in the game and in the multi-billion dollar golf industry.

By creating and delivering dramatic world-class championships and exciting and enjoyable golf promotions that are viewed as the best of their class in the golf industry, The PGA of America elevates the public’s interest in the game, the desire to play more golf, and ensures accessibility to the game for everyone, everywhere. The PGA of America brand represents the very best in golf.

About The Kolter Group

Kolter Homes is just one division of the parent company [The Kolter Group LLC](http://www.KolterGroup.com). The Kolter Group LLC is a private investment firm focused on real estate development, investment and construction. Since 1993, Kolter, as both sponsor and operator, has entered into over \$9 billion of real estate transactions across multiple asset classes and geographies. Kolter Homes currently offers adult living communities Victoria Gardens in Orlando, and Lake Lanier in Georgia; single-family homes at Canopy Creek in Palm City, Tres Belle and Lost River Plantation in Stuart, The Oaks in Hobe Sound and Paloma in Palm Beach Gardens. Townhomes are available at Paloma and urban condos in downtown West Palm Beach are available at Two City Plaza. Homes are prices from the \$200,000s to over \$1 million. Visit www.KolterHomes.com for a complete listing of communities and homes available.

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