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NEWS RELEASE

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NATIONAL HOMEBUILDER D.R. HORTON JOINS THE BUILDER TEAM AT THE PONDS

Summerville, SC (February 25, 2010) The Ponds, a 1,950 acre master planned community located in Summerville, has announced the addition of D.R. Horton to its builder team. While well known in the Charleston area since 1997, D.R. Horton will be bringing a totally new product line into The Ponds that is in concert with Ponds community Design Guidelines and overall community standards. All homes will be on raised foundations, with classic Old Summerville exterior detailing and will feature fiber cement siding.

D.R. Horton will start a series of new homes this spring, adding to new inventory already under construction at The Ponds by Harbor Homes and more planned by David Weekley Homes.

The new plans by D.R. Horton will range from 1466 square feet to 3450 square feet with prices starting from \$219,900 to the mid \$300,000's. The plans will include one and two story designs with front elevation options and two car garages. Many will have generous covered porches.

"When we first met with D.R. Horton division president, Brian Gardner" says John Morgan, Greenwood Communities and Resorts Community Manager for The Ponds, "we told Brian that we couldn't find anything in his current portfolio that would fit within the already established Design Guidelines of The Ponds".

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D.R. Horton was undeterred however, and six weeks later they presented an assortment of completely new plans “that frankly blew us away” said Morgan. “The designs, character and scale of the plans presented were right on target with our core values and market positioning. We are thrilled to bring these exciting new lifestyle options to our customer base” he said.

"The Ponds has already experienced a huge market resurgence in 2010," according to Penny Davis, The Ponds sales manager for Carolina One New Homes, " We have already seen 8 home sales in the first 6 weeks of this year, including 2 builder presales. We haven't seen this in the marketplace for some time. Greenwood and our builder team have focused on offering maximum value to the customer at very attractive prices and the momentum has caught on."

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 low \$200s. 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 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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