



P.O. Box 1546
104 Maxwell Ave
Greenwood, SC 29646

P 864-941-4044
F 864-941-4014
www.GreenwoodCR.com

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NEWS RELEASE

FOR MORE INFORMATION CONTACT:

Lyn Mettler • 843-606-0226 • lmettler@stepaheadinc.com

Greenwood Communities & Resorts, Parent Company of Palmetto Dunes Oceanfront Resort, Acquires One of Hilton Head's Top Real Estate Firms

GREENWOOD, SC -- Greenwood Communities & Resorts, owner of Palmetto Dunes Oceanfront Resort, has acquired Dunes Marketing Group, one of the oldest and largest real estate companies on Hilton Head Island.

The acquisition will expand Greenwood's Hilton Head Island services to include real estate sales and will add a fully-integrated real estate sales force to the company's team. It will also allow Palmetto Dunes to better connect with property owners within the resort, and likewise, Dunes Marketing Group will have increased capabilities to interact with visitors to one of Hilton Head's busiest destinations.

Dunes Marketing Group has a 30-year history with Palmetto Dunes Oceanfront Resort, serving as Greenwood's exclusive real estate agency on Hilton Head Island. It is the top real estate brokerage firm in Palmetto Dunes, Leamington and Shelter Cove. The company, which currently works with 50 Realtors and expects to grow, has sold \$5 billion of real estate since its founding in 1979.

"The acquisition of Dunes Marketing Group will expand our service offering within Palmetto Dunes," says Jay Nexsen, president of Greenwood Communities & Resorts. "Dunes Marketing Group has a name, heritage and reputation we can leverage into more business opportunities within Palmetto Dunes and throughout Hilton Head Island."

"We are excited about all the new opportunities this will afford Dunes Marketing Group and its Realtors, including better access to resort guests, new technology capabilities and a greater depth of resources," says Bill Baldwin, broker-in-charge at Dunes Marketing Group.

Dunes Marketing Group will operate as a wholly owned subsidiary of Greenwood Communities & Resorts and Baldwin will continue to lead Dunes Marketing Group in his current position as director of sales and marketing and will become the broker-in-charge.



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About Palmetto Dunes Oceanfront Resort

Palmetto Dunes Oceanfront Resort is a 2,000-acre resort destination located in the middle of Hilton Head Island, S.C., bounded by 3 miles of Atlantic Ocean beach on one side and a sheltered Intracoastal Waterway marina on the other. The resort features three world-class golf courses, an award-winning tennis center, an 11-mile inland salt-water lagoon waterway for kayaking and fishing, the Mediterranean-style Shelter Cove Harbour deep-water marina with shopping and dining, and an outdoor adventure center for bike rentals, canoes, kayaks, fishing and much more. The marina is also home to a wide variety of charters including nature cruises, dolphin tours, sport crabbing and fishing. For information about activities or reservations, please call 877-567-6513 or visit www.palmettodunes.com.

About Greenwood Communities & Resorts

Based in Greenwood, S.C., Greenwood Communities & Resorts has been 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 Oceanfront Resort on Hilton Head Island, S.C., and now including communities like The Reserve at Lake Keowee, Big Canoe near Atlanta and The Ponds in Charleston, Greenwood's mission has always been to create memorable places that foster meaningful and fulfilling lives. For more information, please call 843-785-1106 or visit www.greenwoodcr.com.

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