

NEWS RELEASE

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THE TOWNHOMES AT SOUTH SHORE WIN PRESTIGIOUS NATIONAL DESIGN AWARD

July 3, 2001, Hilton Head Island, S.C. -- The Townhomes at South Shore, a Greenwood Development Corporation oceanfront property in Palmetto Dunes, have been chosen as the nation's best newly designed attached home with eight or fewer units per acre.

The competition, sponsored by the National Association of Home Builders and Professional Builder magazine, also cited The Townhomes at South Shore as the best overall project in 20 categories in the South Atlantic region.

The Greenwood Development project was among 88 award winners from nearly 400 entries in the "Best In American Living Awards (BALA)" presented

Feb. 8 at the NAHB's annual convention and exposition in Atlanta. The panel of 11 judges was comprised of builders, marketing experts, architects, land planners, developers, design professionals and a building publication editor.

The BALA program showcases homes that illustrate quality in design, demonstrate success in the marketplace and exemplify the best in American living. To qualify, homes must have been completed or communities opened between May 1, 1999, and July 15, 2000.

"It's one of the few premier design awards given by the entire builder community," said Rick Clanton, a partner in Group III Architecture*Interiors*Planning. "This is a deluxe level of construction, and you have to do it with a builder and developer who 'get it.'"

Sales of The Townhomes at South Shore have been very successful. All of the 11 finished Townhomes have been sold, and there have been several pre-sales for the final oceanfront phase of seven currently under construction, said Joy Steverson, vice president of sales for Greenwood Development.

"We believe we have been successful with the Townhomes because we were so focused on delivering a market-driven product," Steverson said. "From the beginning, we included input from Dunes Marketing - our sales force - and focus group studies. "We knew we wanted a product that would rival anything on the East Coast and Florida, and we think we succeeded."

Group III designed The Townhomes with The Stringer Group as the contractor. Denise Stringer of Plantation Interiors did the interior design, and Wood+Partners was the land planner and landscape architect.

"When you are working with a confident and experienced developer, you get the freedom to do something on a higher level," Clanton added. "We had an outstanding team."

Three unique floor plans were developed for The Townhomes at South Shore on a seven-acre oceanfront site in the private community of Leamington.

Each Townhome features three floors over a ground level parking garage, a private elevator and a ground level heated pool and spa. The architectural scheme is reminiscent of the relaxed classicism of the Caribbean with a density of less than three units per acre.

To meet the challenge of combining design with durability, Greenwood chose the strategy of using high-end, low maintenance materials such as solid masonry exterior walls, conventional masonry stucco, copper and slate roofs and cast stone verandahs, steps and balustrades that would withstand the harsh oceanfront environment.

Each home is carefully planned to maximize ocean views while shading the interior from the harsh rays of the midday sun and assuring privacy from neighbors. Interior appointments include stone and oak flooring, masonry fireplaces, granite countertops, high ceilings, oil-rubbed hardware and eight-foot doors as well as custom cabinetry and extensive, detailed moldings throughout. The Townhomes range in size from 3,955 square feet to more than 5,000 square feet. Prices for the remaining inventory start at \$3,199,900.

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