



IMMEDIATE RELEASE

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**THE PGA OF AMERICA ENTERS LICENSING AGREEMENT FOR
FIRST PGA VILLAGE OUTSIDE OF THE UNITED STATES**

PALM BEACH GARDENS, Fla. – The PGA of America announced today that it has entered a licensing agreement for the first-ever PGA Village® to be developed outside of the United States, on Cat Island in The Bahamas. The PGA Village® The Bahamas is the result of an agreement between The PGA of America and Cat Island Partners Ltd., which leads the development of the Cat Island Golf & Beach Resort. The PGA-licensed property will be owned by Cat Island Partners Ltd. and operated by Southworth Golf, a subsidiary of Southworth Development LLC, of Newton, Mass.

The new PGA Village® The Bahamas will feature the first Rees Jones original designed championship golf course in the Caribbean. Construction of the PGA Village® The Bahamas is scheduled to begin in conjunction with Phase I construction of the master-planned Cat Island Golf & Beach Resort. Construction of Phase I is anticipated to take three years.

“The PGA Village in the Bahamas is an example of the global growth of golf and will be a premiere destination for PGA Professionals and the golfing public,” said PGA of America President Brian Whitcomb. “We are excited about the impact it will have on the Bahamas as a tourist destination as well as the employment and golf opportunities it will create for the Island.”

Upon completion, the PGA Village® The Bahamas will join the original PGA Village in Port St. Lucie, Fla., and the recently opened PGA Village® at Coyote Springs in Las Vegas, Nev., as the pre-eminent golf destinations for PGA Professionals and the golfing public. Like its sister Villages in Port St. Lucie and Las Vegas, the PGA Village® The Bahamas will focus on growing the game of golf while providing world-class experiences and services to its members and guests.

“The value of the PGA brand and our network of 28,000 men and women golf professionals now reaches beyond our borders and we are excited to promote the “PGA Experience” in exotic golf destinations,” said PGA of America Chief Executive Officer Joe Steranka.

The property that will one day become PGA Village® The Bahamas sits on 1,906 acres of pristine Bahamian beachfront. Located 325 miles southeast of Miami and 130 miles southeast of Nassau/Paradise Island, Cat Island is the sixth-largest island in The Bahamas and features the highest elevations in all of The Bahamas, resulting in unmatched views of the ocean and surrounding islands.

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Phase I of the master-planned resort community, anchored by the PGA Village®, includes the PGA Golf Club® The Bahamas, featuring the first of two 18-hole Championship golf courses the first of which will be designed by Rees Jones; a PGA Learning Center; and a PGA Historical Center. In addition to the PGA Village®, Phase I also includes the development of a five-star, luxury hotel with a 12,000 square-foot spa and additional condo / condo-hotel units.

Additionally, the resort community will consist of low-density, single-family residential home sites averaging over an acre each; village town homes; PGA-branded golf cottages; an apartment complex; a Casino; Tennis Center; and a full-service Beach Club with multiple oceanfront swimming pools, a beach café and cabanas.

“We could not be more excited about partnering with The PGA of America on this historic project. The PGA of America is undoubtedly one of the most recognizable and respected brands worldwide and we are thrilled to be partnering with them to build the first-ever PGA Village® outside of the United States,” said David Southworth, President and CEO of Southworth Development, who is overseeing the development of Cat Island Golf & Beach Resort. “We’ve been blessed with an exceptional team that includes the very best in each of their respective businesses: The PGA of America, Rees Jones, and our soon-to-be announced world-class hotel partner. Cat Island is truly a special place and one that we feel will provide PGA Members and their guests with extraordinarily memorable experiences in one of the most beautiful places of the world.”

PGA Village® The Bahamas will be a year-round Caribbean home to PGA members and their guests by providing priority access and rates for PGA members along with other benefits at a golf facility held to the highest of standards set forth by The PGA of America. The PGA plans to host PGA of America member championships at the new Bahamian facility.

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 \$76 billion 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 Rees Jones

Rees Jones is widely recognized as the “Open Doctor,” because of his well-known redesign work of courses in preparation for major championships. Mr. Jones is considered the premier golf course architect in the world. He is as close to golf “royalty” as one can be.

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He is the son of the legendary course designer Robert Trent Jones, Sr. Rees is well known for designing, constructing or restoring such courses as Pinehurst Nos. 2 and 7 (Pinehurst, N.C.), East Lake Golf Club (Atlanta, Ga.), Medinah Country Club (Medinah, Ill.), Bethpage State Park – Black Course (Farmingdale, N.Y.), Congressional Country Club (Bethesda, Md.) Redstone Golf Club (Humble, Texas) Torrey Pines Golf Course – South Course (La Jolla, Calif.) and Kohanaiki Golf and Ocean Club (Kailua-Kona, Hawaii).

About Cat Island Partners, Ltd.

Cat Island Partners Ltd., a Bahamian International Business Company, is controlled by five investors, including three individuals and two developers – affiliates of Southworth Development LLC, of Newton, Massachusetts, and EH Fortitude Inc., of Savannah, Ga.

About Southworth Development LLC

Founded by David Southworth, Southworth Development LLC is a privately held company located in Newton, Massachusetts that specializes in the development of residential resort and hospitality-branded communities. Southworth is also extremely active in the national and international golf industry through its wholly owned subsidiary, Southworth Golf. Today, Southworth Development is active in 17 locations including projects in the United States, Puerto Rico, The Dominican Republic, The Bahamas and Scotland.

About EH Fortitude

Mr. Heath Shelton established E.H. Fortitude originally to rehabilitate historic housing in downtown Savannah, Ga. Over the years, E.H. Fortitude has grown from a builder of individual homes, to a developer and builder of large subdivisions, to a consultant and project manager on multi-million dollar projects throughout the Southeastern United States.

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