



SOUTHWORTH
Development LLC

**SOUTHWORTH DEVELOPMENT ANNOUNCES THE
FORMATION OF SOUTHWORTH GOLF**

FOR IMMEDIATE RELEASE

Newton, Massachusetts- February 23, 2009 – [Southworth Development LLC](#), a leader in the development of residential resort and hospitality-branded real estate communities, has combined the Golf Construction and Golf Management components of the company to form Southworth Golf. Gregory Sherwood, Partner and former President of Southworth Golf Construction, will assume the role as President of Southworth Golf.

The formation of Southworth Golf will allow Southworth to more effectively and efficiently capitalize on its resources, enabling Southworth to provide clients with an attractive scope of services from a single provider. The creation of Southworth Golf is the result of Southworth's continued expansion of its operations. Southworth Golf is currently in the process of hiring a Director of Operations, who will be responsible for the day-to-day operation and performance of all Southworth Golf-managed properties. Southworth Golf will continue to serve as club manager, marketing and sales consultant, asset manager and construction manager to their existing portfolio of properties. Timothy Cole, former President of Southworth Golf Management has moved into Southworth's development group and will focus on the company's asset management duties.

“This is a move in the right direction for Southworth Development so that we may better serve our clients and successfully manage our properties at hand,” said David Southworth, President & CEO of Southworth Development, LLC. “Southworth Golf will be a true one-stop shop for owners that are looking for a highly-qualified team of skilled professionals to take them through the complicated process of financing, development, design and operations.”

Since 1996, Greg Sherwood has led the sales, management and operations of the Golf Construction component of the company. During that time he has construction managed some of the industry's most notable projects, including The Liberty National Golf Club on New York Bay, in Jersey City, NJ, Trump International Golf Club, Puerto Rico and Rio Mar Country Club at The Wyndham Rio Mar Beach Resort, Puerto Rico. In addition, Greg possess a vast amount of experience and expertise

in the golf industry, having started his golf career serving in various Golf Professional capacities at the Hyatt Cerromar Beach, Hyatt Dorado Beach, Berwind Country Club, El Conquistador and the Rio Mar Country Club all located in Puerto Rico. Greg is a Class A Member of the PGA & an active member of the Golf Course Superintendent Association of America.

Over the past 16 years, Southworth Development-managed properties have received many honors by some of the industries most prestigious publications including: *Golf Digest's* "Best New Private", "Best New Public in Massachusetts", "Top Puerto Rico Courses" and "Best New Upscale Public"; *Golf Magazine's* "Top 10 New Private Courses"; and *Travel + Leisure Golf's* "Best New Courses".

About Southworth Development

Southworth Development LLC is a privately held company specializing in the development of residential resort and hospitality-branded real estate communities. Founded by developer David Southworth, Southworth Development's expertise includes master-planned community development; asset management; golf course construction management; resort, hotel, golf, spa, fitness and country club management; and related sales and marketing services.

Today, through Southworth's wholly owned subsidiaries, Southworth Golf and Southworth Europe Ltd., Southworth has become a leader in the international resort and golf development industry, having served as investor; asset manager; golf course construction manager; resort, hotel, golf spa, fitness and country club manager and marketing and sales consultant for numerous high-profile properties throughout the United States, The Caribbean and Europe.

Current Southworth developments include [Meredith Bay](#), a 600+/- unit luxury residential gated community and marina located on New Hampshire's famed Lake Winnepesaukee; [Machrihanish Dunes](#), a celebrated historic project on the west coast of Scotland, consisting of a new 18 hole David McLay Kidd seaside links course, along with the restoration of two beautiful old Scottish hotels, the creation of single family residential home sites and fractional ownership golf cottage units; and [PGA Village® The Bahamas](#), 1,906-acre oceanfront resort community, featuring over 1,500 residential units, anchored by a five star boutique hotel, 36-hole of Rees Jones designed championship golf, a casino and PGA Village®.

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