

**The Best of Times, In Worst of Times for Lowcountry Real Estate**  
***New Hampton Lake Community Posts Near \$80 Million In '06 Homesite Closings***

(Bluffton, SC) A number of private Lowcountry communities have reported steady sales throughout 2006, while communities around the country have seen major declines.

Hampton Lake, in northwestern Bluffton, has the rare distinction of posting impressive sales in its first year of development, even though most of the community is still under construction, including its model homes, which will open later this spring.

"We've closed about 30 percent of the community's homesites, based solely on blueprints and concepts," announced Hampton Lake President, Gerrit Albert. "And the momentum has continued right through the new year."

Hampton Lake is the area's only private freshwater lake community, featuring 165 acres of waterways with 340 acres of nature preserve and 908 residential units. According to Albert, 263 retail homesites and 25 builder lots have closed since May 2006, bringing total sales to \$79.3 million. "We well-surpassed our 2006 projections," Albert added. "So we're optimistic about the year ahead, especially since our sales team will actually be able to tour prospects through our Lakeside amenity village and new home model parks. We're now in the process of planning our grand opening events."

Hampton Lake's amenity roster includes a full service boathouse, state-of-the-art fitness center and spa, a Lakeside clubhouse featuring "Backwater Bill's" restaurant, two swimming pools (one for adults only), 340 acres of nature preserve, 8 miles of hiking trails, the "Outpost" family campsite, plus an elaborate kids playground and doggy park.

"Hampton Lake's first round of buyers got a glimpse of the community via dirt roads and bumpy expeditions. The conceptual plans they admired on paper are now 90 percent complete," reported Gary Sandor, Partner at Hampton Lake. "The lake's waterline has risen dramatically in the past month and we're preparing to unveil the community boathouse, fitness center and spa, and Lakeside clubhouse in the next few months," he said.

Sandor credits Hampton Lake's '06 sales performance to the vision and planning behind the community. "Considering the current real estate market, you really have to listen to what prospective buyers want," he pointed out. "Our target buyer has been the baby-boomer demographic and that generation is looking for choices. More importantly, we understand the importance of listening to women and have focused the design of our amenities and creation of our activity programs on what women want. While many folks may have been originally

drawn to the Hilton Head area for its comfortable climate and signature golf, today they want much more."

Hampton Lake developer John Reed dashed plans for a Pete Dye golf course on the property and built the expansive lake instead. His decision was based on consumer feedback which indicated that today's buyers are looking for alternatives and a place to live that provides a wide array of amenities and activities.

Reed states, "This may be the best golf community we have ever developed." At Hampton Lake, golf memberships and their costs are completely optional because residents will have the choice to purchase golf memberships at sister communities Hampton Hall and Berkeley Hall.

"Bluffton is in a unique position in its evolution as both a town and a community," Albert said. "I read newspapers and magazines and see communities up and down the coast and out west that are experiencing a difficult real estate recession driven by both overpricing and an over supply in their markets. Yet with all this negative news, when you look at Bluffton and our economic conditions, we had a very healthy real estate market with two major communities closing over \$200M in that same down year. I believe our time has arrived and our timing couldn't be better."

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