



REAL ESTATE MANAGEMENT
& ADVISORY SERVICES

RESORT • RECREATIONAL
RESIDENTIAL • COMMERCIAL





WELCOME TO DEVELOPMENT MANAGEMENT GROUP

Development Management Group provides advisory services, direct management, and interim management to companies involved in resort and recreational community development and operations. Our services involve all aspects of development and operations including: real estate development, marketing and sales; hotels, membership clubs, and timeshare projects; and amenity development and operations such as: golf courses, tennis centers, marinas, and food and beverage facilities. These services encompass:

- ADVISORY SERVICES
- DEVELOPMENT MANAGEMENT
- PROJECT REPOSITIONING
- ACQUISITION MANAGEMENT
- STRATEGIC ANALYSIS
- PRO FORMA PROJECTIONS
- INTERIM MANAGEMENT
- OPERATIONS MANAGEMENT
- TURNAROUND MANAGEMENT
- PROJECT DISPOSITION
- CAPITAL NEGOTIATION
- LAND PLANNING MANAGEMENT

What distinguishes Development Management Group from other consulting or advisory companies?

Hands-on, development management experience. We have directly managed the development, operations, and disposition of billions of dollars of real estate assets.

Unlike real estate consulting companies, we can both generate strategies and solutions, and implement them on behalf of our clients.

We are highly experienced in the turnaround and disposition of financially troubled assets. As hands-on developers and managers, our unique expertise reflects the knowledge derived from over 30 years of bottom-line responsibilities for a wide range of real estate projects and products.

Our combined experience spans the mainland US, Hawaii, the Caribbean, Central America and the Middle East - and encompasses virtually all types of real estate and real estate-related assets.



ABOUT US

The Principals of Development Management Group, Inc. have been directly involved in the planning, design, development, operations, and/or disposition of billions of dollars of real estate projects.

We have been responsible for the direct management of development, operations, marketing, sales and/or disposition of over:

- 28 large-scale resort, residential & recreational communities
- 38 individual residential projects
- 15 dining and restaurant operations
- 7 residential property operations
- 11 large commercial centers
- 1 casino
- 20 golf courses
- 20 tennis centers
- 7 hotels and timeshare operations
- 13 individual commercial properties
- 6 marinas
- the largest polo & equestrian center in the world.

We provide services to clients of all sizes - from individual entities to large institutions and governmental agencies. And we have in-depth experience in virtually every major real estate product segment including: residential subdivisions, master-planned communities, multi-family, industrial, office, retail, hotels, destination resorts, fractionalized and timeshare projects, amenity operations, vacant land, and special purpose properties.

DMG's management and advisory team combines highly experienced professionals, established relationships, and comprehensive market analysis to provide detailed assessment of our clients' real estate assets. DMG's Principals have spent their careers successfully developing and/or directly managing real estate projects spanning all sectors of the industry and bring insights and experience derived from having successfully worked through the problems of the last five major real estate industry recessions.

We differ from most real estate consulting or management companies in that our team offers hands-on management that is informed by the perspectives and knowledge derived from direct, bottom-line responsibility. Our services are an invaluable tool for portfolio managers, fund managers, and other entities holding real estate product. Strategies that have worked, analysis that contemplates potential increased asset values, and pragmatic decision-making, all result in plans of action that maximize asset value for our clients.



OUR SERVICES

Development Management Group provides services for clients with properties of all sizes, from individual entities to large institutions and governmental agencies. We have in-depth experience in virtually every major real estate segment and assist and advise clients in a broad range of areas - from project pre-inception through development, operations, sales, and ultimate disposition and transition. DMG services include:

- Advisory Services
- Interim Management
- Development Management
- Operations Management
- Turnaround Management
- Disposition Management
- Business Modeling & Pro forma projections

PRE-INCEPTION

Site selection and location evaluation
Geographic area market research and analysis
Regulatory and permitting environment assessment
Feasibility analysis
Specialty and technical advisor selection and supervision
Preliminary concept formulation and strategic planning
Critical success factor identification and delineation

ACQUISITION

Purchase negotiation and acquisition contract structuring
Property inspection
Due diligence management
Closing process supervision

STRATEGIC ANALYSIS & PLANNING

Market analysis and specific target segments identification
Strategy and tactical plan articulation
Pro forma projection and analysis
Conceptual master planning direction and supervision
Site specific planning

ORGANIZATION

Organization analysis and evaluation
Key personnel selection
Organization structuring or restructuring
Organization direction or redirection and integration

DEVELOPMENT MANAGEMENT

Land plan evaluation
Architectural statement
Community covenants and restrictions
Engineering direction
Land development process
Construction process

FACILITIES, COMMUNITY & AMENITY OPERATIONS

Management organization and process
Control systems and procedures
Customer service
Community management systems
Transition planning and process

MARKETING

Project positioning or re-positioning
Articulation of community concept statement
Brand awareness creation
Traffic generation
Advertising, promotion and merchandising direction
Event creation and supervision

SALES

Sales management direction
Sales production analysis and improvement
Tactical planning and implementation

DISPOSITION

Data Room Creation
CIM generation
Purchaser sourcing and process management
Transaction negotiation
Closing process management



REPRESENTATIVE PROJECTS

**LARGE SCALE
RESORT, RECREATIONAL, &
RESIDENTIAL COMMUNITIES**



PALM BEACH POLO & COUNTRY CLUB | WELLINGTON, FLORIDA

Managed the development , operations and profitable disposition of this 2,100 acre recreational club community; 2 golf courses, 3 clubs, tennis complex, 13 polo fields, and an equestrian complex; real estate development, marketing, and sales; and community infrastructure.

HIGHLIGHTS

- With the largest polo and equestrian facility in the world, this property attracted an international market of high net worth property owners, including CEOs of numerous Fortune 500 corporations.
- Created a sophisticated marketing strategy which included numerous charitable events, formal balls, celebrity polo matches with world famous individuals such as the Prince of Wales, and special events such as polo played while riding elephants provided by the Maharajah of Jaipur..
- Palm Beach Polo and Country Club is also the original home to the Winter Equestrian Festival, now the largest Gran Prix equestrian event in the US. As a consequence, it has developed high appeal as a second home location for individuals and families involved in various competitive equestrian activities.
- Successfully managed a dramatic turn-around in the profitability of the company and its subsequent successful disposition.

KAPALUA | MAUI, HAWAII

Managed the development and operations of this 750 acre destination resort community; 2 golf courses, tennis center, hotel, restaurants, amenity operations; real estate development, marketing, and sales; community infrastructure.

HIGHLIGHTS:

- Created the first golf event ever televised nationally live, in prime time, on the east coast U.S. It was also televised in 13 countries. Now known as the Mercedes Championships PGA Tour event.
- Created the Kapalua Wine and Food Festival and the associated, Kapalua Wine Symposium, which were nationally broadcast on National Public Television. The event continues to be attended by top international winemakers.
- Created the Kapalua Tennis Tournament bringing top seeded professional players to Kapalua to compete and play with property owners & guests.
- Established Kapalua as the resort of choice for numerous Hollywood and sports celebrities, many of whom became homeowners in the community.
- Selected as the *“Best Resort in the World”* by several different rating organizations.
- Created and introduced the first single-family real estate product and the first fee simple real estate product in the company’s history.
- Directed a highly successful turnaround of the hotel and resort operations, and, subsequently, a profitable disposition of the hotel.



HILTON HEAD ISLAND | SOUTH CAROLINA

PORT ROYAL PLANTATION

Managed the development, operations and disposition of this 1,200 acre oceanfront single family resort community including: 2 golf courses, hotel, real estate development, marketing, and sales, and community infrastructure.

HIGHLIGHTS:

Port Royal Plantation was the only community on Hilton Head Island restricted to single family homes. It includes a variety of Civil War historical sites which were preserved and integrated into the community's master development plan. Today it remains a highly desired, low density, golf course community located directly on the iconic, Hilton Head Island beach.

- Managed the turn-around of this 1250 acre community, from significant losses to profits. Port Royal Plantation was one of the large-scale communities owned by The Hilton Head Company, the largest real estate development company on Hilton Head Island - and for which DMG managed the successful turn-around and its highly profitable disposition.

SHIPYARD PLANTATION

Managed the development, operations and subsequent disposition of this 800 acre destination resort community, including a 27 hole championship golf course, large tennis center, real estate development, marketing and sales, and community infrastructure.

HIGHLIGHTS:

- Structured the profitable disposition of the large, Billie Jean King designed, tennis center.
- Managed the turn-around of real estate development, marketing and sales. The project went from significant losses to profits as one of the elements of the successful turn-around and highly profitable disposition of The Hilton Head Company, the largest real estate development company on Hilton Head Island.



HILTON HEAD ISLAND | SOUTH CAROLINA

HILTON HEAD PLANTATION

Managed the development and operations of this 4,000 acre destination recreational community; one golf course, tennis center, restaurant operations; real estate development, marketing, and sales; community infrastructure.

HIGHLIGHTS:

- Increased residential sales from zero sales per year, which had been the results for the two years prior to assuming management, to over 400 residential sales per year.
- Redirected the project's marketing focus away from the resort second home market, in which the property could not compete effectively, and toward the retirement market, which had not been focused upon previously on Hilton Head Island.
- Created the first single family model home sales program on Hilton Head Island up to that time.
- Directly targeted the retirement market with real estate products, amenities, and services designed specifically to respond to the needs and preferences of the retirement market.

FOUNTAIN HILLS COMMUNITY | FOUNTAIN HILLS, ARIZONA

Managed the repositioning of this 12,996 acre community east of Scottsdale, AZ. With a population of 25,995 in 2008, it is expected to grow to a final build-out population of 30,000 to 35,000.

HIGHLIGHTS:

In its February, 2009 online edition, *Business Week* magazine named Fountain Hills as the "Best Affordable Suburb" in all of Arizona. They evaluated suburbs on a variety of factors but weighted affordability most heavily. They also considered lifestyle (short commutes, clean air, low crime, good weather, and green space), the quality of schools, and the strength of the local economy.



CONDADO BEACH RESORT | SAN JUAN, PUERTO RICO

Selected by the government of Puerto Rico in a competitive Request For Proposals to acquire, plan, design, and develop a 10 acre oceanfront site on the Condado in San Juan. The winning concept called for the development of a comprehensive urban destination resort.

The project included:

- two hotels
- condominium residences
- a casino
- an urban entertainment center
- a timeshare tower

The project also included the rehabilitation of the historic Vanderbilt family vacation retreat which had previously been converted into the Condado Beach Hotel.

AFICA bond financing was obtained from the Government of Puerto Rico, along with generous tax incentives that were part of special tax rulings established to encourage tourism development on the island. The project was ultimately prevented from proceeding due to local partisan politics. It was subsequently developed on a less ambitious and significantly reduced scale.

OLD BAHAMA BAY | GRAND BAHAMA ISLAND, BAHAMAS

Turnaround of this 300 acre destination resort community located on the site of the old Jack Tar Village in West End on Grand Bahama Island. Resort was selected by *Condé Nast Traveler* in its “Hot List of Best Hotels in the World”. Located only 56 miles east of Palm Beach, FL, this resort was visited by yachtsmen from Florida’s east coast and celebrities seeking privacy and relaxation.

NEVIS ISLAND | NEVIS, WEST INDIES

DMG was selected by the government of the Island of Nevis to undertake acquisition, planning, design, development, marketing and sales of a 770 acre destination resort community. To be located next to the Four Seasons Resort, this project has not yet been developed.

WHALE CAY | BERRY ISLANDS, BAHAMAS

Engaged to provide strategic planning and analysis for this planned, 850 acre destination resort island.



BEAVER CREEK | AVON, COLORADO

Development General Manager for five years from inception of this of 5,000 acre - 3,200 unit destination resort near Vail, CO.

HIGHLIGHTS:

- Opened in 1980, this world renowned ski resort caters to an international market of sports enthusiasts: from skiers of all skill levels to summertime sports enthusiasts seeking family adventure, fly fishing, mountain biking and outdoor adventure.
- Beaver Creek is recognized as the most environmentally sensitive ski resort in North America, The original master plan laid the groundwork for interminable fish and wildlife habitat protection, travel management, and water and air quality guidelines that are still in place today.

PALMAS DEL MAR | HUMACAO, PUERTO RICO

Managed the development and operations of this 2,750 acre destination resort.; 2 hotels, casino, golf course, tennis center, restaurants; real estate development, marketing, and sales; community infrastructure.

HIGHLIGHTS:

- Improved relations with government agencies to obtain construction of new highway connectors to major highway networks and to shopping center areas so the community would begin to appeal to the local market as both a primary and second home community.
- Obtained a US\$140,000,000 financing commitment from the Government of Puerto Rico to establish critical new resort elements including: 400 room hotel and casino, second golf course and clubhouse, beach club facility and entrance boulevard; all to improve the property's appeal as a resort destination both locally and internationally.
- Intensified target marketing, in cooperation with the government, was implemented to attract the U.S. mainland vacation market.
- Established a kindergarten through twelfth grade private school to permit the development of a year-round primary home community.
- Marketing was redirected to include a focus on local primary and second home buyers to increase the community base population and to permit ancillary retail and recreational amenities to operate profitably.



NORTHPORT | NORTHPORT, FLORIDA

Managed the marketing and sales of 1,740 acres of developed platted tracts; 6,878 acres of undeveloped platted tracts, and several thousand individual residential lots.

PALM AIRE | POMPAÑO BEACH, FLORIDA

Managed the development and operations of this 2,500 acre destination recreational community; 5 golf courses, 2 clubs, hotel and world-renown spa operations; real estate development, marketing, and sales; and community infrastructure. The turnaround of this project included the successful structuring of the disposition of the hotel and Spa.

PALM AIRE COUNTRY CLUB | SARASOTA, FLORIDA

Managed the development and operations of this 1,400 acre recreational community; 2 golf courses, club operations, real estate development, marketing, and sales; community infrastructure.

PORT CHARLOTTE | PORT CHARLOTTE, FLORIDA

Managed the marketing and sales of 843 acres of developed platted tracts; 624 acres of undeveloped platted tracts; 4,212 acres of unplatted tracts and several thousand individual residential lots.

PORT LABELLE | PORT LABELLE, FLORIDA

Managed the marketing and sales of 516 acres of developed platted tracts; 16,803 acres of undeveloped platted tracts; 3,970 acres of unplatted tracts and several thousand individual residential lots.

PORT MALABAR | PORT MALABAR, FLORIDA

Managed the marketing and sales of 1,290 acres of developed platted tracts; 300 acres of undeveloped platted tracts; 2,576 acres of unplatted tracts and several thousand individual residential lots.



PORT ST. JOHN | PORT ST. JOHN, FLORIDA

Managed the marketing and sales of 206 acres of developed platted tracts; 192 acres of undeveloped platted tracts; 215 acres of unplatted tracts and several thousand individual residential lots.

PORT ST. LUCIE | PORT ST. LUCIE, FLORIDA

Managed the marketing and sales of 827 acres of developed platted tracts; 2,160 acres of undeveloped platted tracts; 1,987 acres of unplatted tracts and several thousand individual residential lots.

SEBASTIAN HIGHLANDS | SEBASTION, FLORIDA

Managed the marketing and sales of 25 acres of developed platted tracts; 418 acres of undeveloped platted tracts; 77 acres of unplatted tracts and several hundred individual residential lots.

SILVER SPRINGS SHORE | SILVER SPRINGS SHORES, FLORIDA

Managed the marketing and sales of 644 acres of developed platted tracts; 2,179 acres of undeveloped platted tracts; 227 acres of unplatted tracts and several thousand individual residential lots.

VERO HIGHLANDS | VERO BEACH, FLORIDA

Managed the marketing and sales of 34 acres of developed platted tracts and several hundred individual residential lots.



PROJECT LISTS

LARGE SCALE COMMUNITIES
INDIVIDUAL RESIDENTIAL PROJECTS
HOTELS & TIMESHARES
COMMERCIAL PROPERTIES
RESTAURANT PROPERTIES
GOLF COURSES
MARINAS
PORTFOLIO MANAGEMENT

LARGE SCALE COMMUNITIES

DEVELOPED AND/OR MANAGED: MARKETING, SALES, AND DISPOSITION

BEAVER CREEK RESORT Avon, CO	Development General Manager for five years from inception of 5,000 acre - 3,200 unit destination resort near Vail, CO.
BOCA COUNTRY CLUB Boca Raton, FL	Turnaround of a 300 acre country club community. Creation of award-winning, fastest selling residential product in Boca Raton.
BOCAIRE Boca Raton, FL	Turnaround of a 330 acre country club community restricted to single-family homes.
CUMBERLAND COVE & CUMBERLAND LAKES Crossville, TN	Overall management of development and sales of these, combined, 6,000 acre destination recreational communities.
FOUNTAIN HILLS COMMUNITY Fountain Hills, AZ	Repositioning of this 12,996 acre community east of Scottsdale, AZ.
GARDENER MATHEWS PLANTATION Hilton Head Island, SC	Disposition of a 1,700 acre tract.
HASSAYAMPA GOLF CLUB Prescott, AZ	Development management of 600+ acre private club community with Tom Weiskopf championship golf course.
HILTON HEAD PLANTATION Hilton Head Island, SC	Repositioning and turnaround of a 4,000 acre destination recreational community.
KAPALUA Maui, HI	Turnaround of 750 acre luxury destination resort community. Selected as “Best Resort in the World” while under management.
NORTHPORT Northport, FL	Disposition of 1,740 acres of developed platted tracts, 6,878 acres of undeveloped platted tracts, several thousand residential lots.
OLD BAHAMA BAY Grand Bahama Island, Bahamas	Turnaround of 300 acre destination resort community. Hotel selected by Condé Nast Traveler for 2002 Hot List of Best New Hotels in the World.
PALM AIRE Pompano, FL	Overall management of development, sales, and operations of this 2,500 acre destination recreational community.

PALMAS DEL MAR
Humacao, Puerto Rico

Repositioning and turnaround of this 2,850 acre destination resort community

PORT CHARLOTTE
Port Charlotte, FL

Disposition of: 843 acres of developed platted tracts, 624 acres of undeveloped platted tracts, 4,212 acres of unplatted tracts, several thousand individual residential lots.

PORT LABELLE
Port LaBelle, FL

Disposition of: 516 acres of developed platted tracts, 16,800 acres of undeveloped platted tracts, 3,970 acres of unplatted tracts, several thousand individual residential lots.

PORT MALABAR
Port Malabar, FL

Disposition of: 1,290 acres of developed platted tracts, 300 acres of undeveloped platted tracts, 2,576 acres of unplatted tracts, several thousand individual residential lots.

PORT ROYAL PLANTATION
Hilton Head island, SC

Turnaround and disposition of this 1,200 acre destination resort community.

PORT ST. JOHN
Port St. John, FL

Disposition of: 206 acres of developed platted tracts, 192 acres of undeveloped platted tracts, 215 acres of unplatted tracts, several thousand individual residential lots.

PRINCETON MEADOWS
Plainsboro, NJ

Development and lease-up of this 5,000 unit rental community.

SABINO SPRINGS COUNTRY CLUB
Prescott, AZ

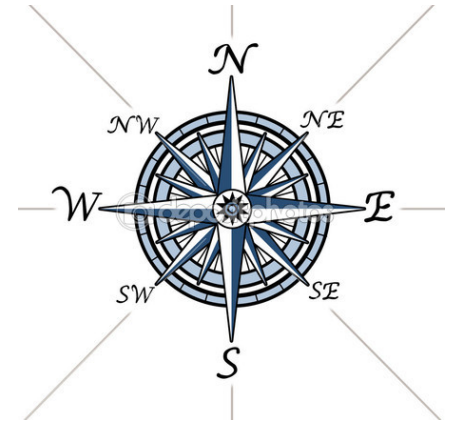
Development, marketing, and sales of a 430 acre primary home golf community.

THE SANTIAM RIVER CLUB
Sweet Home, OR

Planning, design, and entitlement of a 311 acre private club community with one mile of frontage on the South Santiam River.

SHIPYARD PLANTATION
Hilton Head Island, SC

Turnaround and disposition of 800 acre destination resort community.



RESIDENTIAL PROJECTS

DEVELOPED AND/OR MANAGED: MARKETING AND SALES

BOCA COUNTRY CLUB
Boca Raton, FL

Development, marketing, and sales of:
Candlewood Courtyard Homes
Candlewood Townhomes

BOCAIRE
Boca Raton, FL

Marketing and sales of single-family homesites.

CONSTITUTION HILL
Princeton, NJ

Development, marketing, and sales of this 60 unit
condominium project.

DALTON FARM
LaGrange, NY

Development, marketing, and sales of this 250 unit
single family home project.

DOBSON BAY CLUB
Mesa, AZ

Development, marketing, and sales of this 60+ unit
condominium project.

GOLDEN EAGLE DEVELOPMENT
Fountain Hills, AZ

Development, marketing, and sales of custom homesites.

HALF MOON BAY
Croton-on-Hudson, NY

Development, marketing, and sales of this 348 unit
condominium project.

HILTON HEAD PLANTATION
Hilton Head Island, SC

Development, marketing, and sales of single family
homes, single family lots, and villas.

KAPALUA
Maui, HI

Development, marketing, and/or sales of:
Pineapple Hill single-family homes
The Bay Villas
The Ridge Villas

LYON FARM
Greenwich, CT

Development, marketing, and sales of this 200 unit
detached condominium project.

THE MARBELLA CLUB
Humacao, PR

Development, marketing, and sales of this 148 unit
condominium project.

OLD BAHAMA BAY
Grand Bahama Island, Bahamas

Development, marketing, and sales of:
Beach Residences Hotel Condominiums
The Isles single family homesites
Pine Island single family homesites

PALM AIRE
Pompano, FL

Development, marketing, and/or sales of:
Misty Oaks Manor Homes
Misty Oaks Villas
The Gardens condominiums
La Bonne Vie condominiums
Vizcaya condominiums

PALM BEACH POLO AND COUNTRY CLUB
Wellington, FL

Development, marketing and/or sales of:
Single-family homesites
Las Casitas townhomes.

PALMAS DEL MAR
Humacao, PR

Marketing and sales of:
Crescent Beach condominiums
Crescent Cove condominiums
Fairway Courts condominiums
SINGLE-FAMILY RESIDENTIAL HOMESITES

PALMER POINT
Greenwich, CT

Development, marketing, and sales of this 75 unit
condominium project.

PORT ROYAL PLANTATION
Hilton Head Island, SC

Marketing and sales of single-family homesites.

464 PROSPECT
La Jolla, CA

Historic renovation. Development, marketing, and
sales of 74 luxury villas.

THE PRESERVE AT SQUAW PEAK
Phoenix, AZ

Development, marketing, and lease-up of this 90
unit rental apartment project.

RED MOUNTAIN RANCH
Mesa, AZ

Development and sale of this 65 lot homesite
project.

ST. LUCIE FALLS
Port St. Lucie, FL

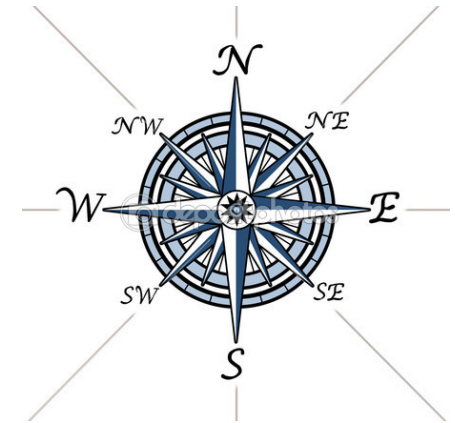
Marketing and sales of this manufactured housing
community.

SHIPYARD PLANTATION
Hilton Head Island, SC

Marketing and sales of multi-family tracts.

SOUTHWEST VILLAGE APARTMENTS
Phoenix, AZ

Development, marketing, and lease-up of this
600+ unit rental apartment project.



COMMERCIAL PROPERTIES

DEVELOPED AND/OR MANAGED: MARKETING AND OPERATIONS

100 BROAD STREET
Stamford, CT

Development of 150,000 sq. ft. office project.

THE CASINO AT PALMAS DEL MAR
Humacao, PR

Managed this boutique casino, then the third most profitable in Puerto Rico.

THE CHANDLERY
Grand Bahama Island, Bahamas

Managed this resort general store and marina supply located at The Bahamas closest port of entry to the U.S. mainland.

CONCORD PLACE
Phoenix, AZ

75,000 sq. ft. Class A office building.

FAIRMONT SQUARE
Phoenix, AZ

35,000 sq. ft. garden office complex.

GAINEY RANCH FINANCIAL CENTER
Scottsdale, AZ

200,000 sq. ft. garden office complex in joint venture.

GRECON
Greenwich, CT

60,000 sq. ft. office development.

THE GROVE AT BLACK CANYON OFFICE PARK
Phoenix, AZ

14 acre office park with six office buildings, gas fired generation plant, and convenience retail.

HARBOR PLAZA
Stamford, CT

600,000 sq. ft. office development.

HILTON HEAD HARBOUR
Hilton Head Island, SC

Managed marketing and operations of this 100 slip marina and retail center.

KAPALUA LOGO SHOP
Maui, HI

Managed marketing, operations, sales and catalogue sales.

LOEHMANN'S PLAZA
Pompano, FL

Managed operations of this shopping center/office complex.

PALMER SQUARE SHOPS
Princeton, NJ

Developed this 80,000 sq. ft. retail complex with 42 shops on historic site first developed in 1837 and situated across from Princeton University.

PARK PLACE ON 32ND STREET
Phoenix, AZ

60,000 sq. ft. garden office complex.

SHIPYARD COMMERCIAL CENTER
Hilton Head Island, SC

Managed marketing and sales of commercial sites in this commercial development complex.

CANDELERO HOTEL AND VILLAS
Palmas del Mar, PR

Directly managed marketing, sales and operations of this 100 room and 58 villa resort hotel.

CLUB CALA
Palmas del Mar, PR

Directly managed marketing, sales and operations of this 104 villa timeshare property.

FOUR SEASONS RESORT HOTEL
Guanacaste, Costa Rica

Assisted with negotiations of hotel management agreements on behalf of master developer.

INN AT OLD BAHAMA BAY
Grand Bahama Island, Bahamas

Directly managed the operations, sales and marketing of this boutique condominium hotel property. Selected for Condé Nast Traveler 2002 Hot List of Best New Hotels in the World.

KAPALUA BAY HOTEL & VILLAS
Maui, HI

Directly managed operations, sales, marketing, repositioning and disposition of this 200 room luxury hotel and several hundred unit resort villa property. Selected as “best resort in the world” by several rating agencies while being turned around.

NASSAU INN
Princeton, NJ

Directly managed the restoration and construction of this historic 200 room hotel.

PALM AIRE HOTEL AND SPA
Pompano, FL

Directly managed operations, sales, marketing, repositioning and disposition of this 398 room hotel and spa.

PALMAS INN AND VILLAS
Palmas del Mar, PR

Directly managed operations, sales and marketing of this boutique resort hotel.

PORT ROYAL INN
Hilton Head Island, SC

Directly managed operations, sales, marketing and disposition of this 32 room and 10 villa resort hotel.

RADISSON SUITES HOTEL
Tucson, AZ

308 suite hotel property. Managed in-house using Radisson flag.

HOTELS & TIMESHARES

DIRECT MANAGEMENT OF OPERATIONS, MARKETING, SALES, AND DISPOSITION

GOLF COURSES

DEVELOPED AND/OR MANAGED OPERATIONS AND DISPOSITION

BOCA COUNTRY CLUB
Boca Raton, FL

Boca Country Club - 18 Hole Championship
Course

BOCAIRE
Boca Raton, FL

Bocaire Country Club - 18 Hole Championship
Course

HILTON HEAD PLANTATION
Hilton Head Island, SC

Dolphin Head - 18 Hole Championship Course

KAPALUA
Maui, HI

The Bay Course - 18 Hole Championship Course
The Village Course - 18 Hole Championship
Course

PALM AIRE
Pompano, FL

Cypress - 18 Hole Championship Course
Oaks - 18 Hole Championship Course
Palms - 18 Hole Championship Course
Pines - 18 Hole Championship Course
Sabals - 18 Hole Championship Course

PALM AIRE COUNTRY CLUB
Pompano, FL

The Champions - 18 Hole Championship Course
The Lakes - 18 Hole Championship Course

PALMAS DEL MAR COUNTRY CLUB
Humacao, PR

Gary player - 18 Hole Championship Course
Rees Jones - 18 Hole Championship Course

PALM BEACH POLO AND COUNTRY CLUB
Wellington, FL

The Cypress - 18 Hole Championship Course
The Dunes - 18 Hole Championship Course

PORT ROYAL PLANTATION
Hilton Head Island, SC

The Barony - 18 Hole Championship Course
Robber's Row - 18 Hole Championship Course

PRINCETON MEADOWS
Plainsboro, NJ

18 Hole Championship Course

AHWATUKEE PALMS RETAIL CENTER
Phoenix, AZ

120,000 sq. ft. grocery, drug store, restaurant
anchored center.

CONDADO TRIO
San Juan, PR

Selected by Commonwealth of Puerto Rico in
competitive RFP to redevelop 10 acre site in
heart of Condado district of San Juan. Winning
proposal was to create a comprehensive
urban destination resort.

HAYDEN SQUARE
Tempe, AZ

Specialty retail, restaurants, headquarters
office (USAIR) and condominiums.

PALMER SQUARE SHOPS
Princeton, NJ

Developed this 80,000 sq. ft. retail complex
w/42 shops on an historic site first developed
in 1837 and situated across from Princeton
University.

VAIL GONDOLA TERMINAL REDEVELOPMENT
Vail, CO

Four luxury villas, resort retail, and mountain
operations support services.

MIXED USE & IN-FILL PROPERTIES

DIRECT MANAGEMENT AND/OR
MANAGED DEVELOPMENT TEAM

HALF MOON BAY
Croton-on-Hudson, NY

300 boat slips

MARINAS

HILTON HEAD HARBOUR
Hilton Head Island, SC

100 boat slips

DEVELOPED AND/OR
MANAGED OPERATIONS

THE MARINA AT PALMAS DEL MAR
Humacao, PR

162 boat slips

OLD BAHAMA BAY MARINA
Grand Bahama Island, Bahamas

200 boat slips

PALMER POINT
Greenwich, CT

130 boat slips

YACHT HAVEN
Stamford, CT

200 boat slips

RESTAURANT PROPERTIES

DEVELOPED AND/OR MANAGED DEVELOPMENT TEAM, AND MANAGED OPERATIONS

AQUA RESTAURANT
Grand Bahama Island, Bahamas

86 seat fine dining restaurant

THE BAY CLUB
Maui, HI

190 seat fine dining restaurant

CHART HOUSE RESTAURANT
Greenwich, CT

Family style chain restaurant

THE DOCKSIDE GRILL
Grand Bahama Island, Bahamas

60 seat seafood restaurant at marina

OLD FORT PUB RESTAURANT
Hilton Head Island, SC

120 seat casual restaurant.

THE STRAW BAR
Grand Bahama Island, Bahamas

50 seat beachside restaurant & bar

THE PLANTATION VERANDA
Maui, HI

80 seat fine dining restaurant

PORTFOLIO MANAGEMENT & REPOSITIONING

DIRECT MANAGEMENT

PERINI INVESTMENT PROPERTIES
Phoenix, AZ

Portfolio of income properties, including apartments, office, retail, hotel and industrial properties.

PERINI LAND & DEVELOPMENT COMPANY
Phoenix, AZ

Portfolio of development projects, including finished lots for homebuilders, office, retail, office parks, master-planned communities and apartments.

MERACOR DEVELOPMENT CORPORATION
Phoenix, AZ

Portfolio of approximately 50 joint ventures with outside developers, which included: apartments, land, mixed-use office and retail, grocery/drug anchored retail centers, and light industrial.

GREAT WESTERN BANK
Phoenix, AZ

Commercial real estate portfolio, 156 construction and mini-perm loans to developers and builders.

EXECUTIVE GROUP

BRIAN MCLAUGHLIN

PHILIP E. ORDWAY

JAMES B. HARVIE III

DEBORAH H. LONG

BRIAN A. MCLAUGHLIN | PRINCIPAL

Mr. McLaughlin has directly managed the planning, design, development, construction, operations, and disposition of 20 large-scale (400 to 4,000 acres) resort, recreational, and residential communities. Additionally, he has directly managed:

- 27 residential projects
- 5 large commercial centers
- 13 individual commercial properties
- 20 golf courses
- 3 marinas
- the largest polo & equestrian facility in the world
- 7 hotel and timeshare properties
- 15 dining & food and beverage facilities
- 7 resort villa rental projects
- 20 tennis centers
- 1 casino



These large-scale projects include numerous amenity operations of various types including: golf courses, tennis centers, marinas, casinos, and food and beverage facilities.

Mr. McLaughlin is recognized in the industry for his success in dealing with turnarounds, workouts and asset dispositions. Included among these are:

As president of Atlantic Gulf Land Company, he was responsible for the development, operations, and disposition of over 55,000 acres of land and over 30,000 scattered, residential lots located in 11 separate, tertiary-market communities throughout Florida and in Tennessee.

He directed the turnaround of Hilton Head Plantation - a 4,000 acre recreational community on Hilton Head, SC; and the turnaround and subsequent disposition of The Hilton Head Company, the largest real estate development company on Hilton Head Island with over 7,000 acres of land under development.

He managed the turnaround of Kapalua Land Company, developer of this luxury 750 acre destination resort community on Maui, Hawaii, a preferred vacation and second home location for international celebrities and world renowned sports figures; and he also managed the disposition of the Kapalua Bay Hotel. While under his management, Kapalua was selected as the best resort in the world by several rating agencies.

He led the turnaround and the disposition of Palm Beach Polo and Country Club, a 2,300 acre recreational and second home community in southern Florida with the largest polo and equestrian facilities in the world. He also directed the turnaround of FPA Corporation's Southern Division, including seven large-scale resort, recreational, and residential communities throughout south Florida, including managing the disposition of the Palm-Aire Hotel and Spa. During this involvement, one of his residential projects received a national award for production building from Builder Magazine.

In the Caribbean, he led the turnaround of Palmas del Mar, a 2,850 acre destination resort community on the southeast coast of Puerto Rico and several projects in The Bahamas. One of these properties was selected by Condé Nast Traveler for its "Hot List of Best New Hotels in the World" while under his management. He has managed companies in Abu Dhabi and Dubai, and has provided advisory services to the Government of Nevis, West Indies, Puerto Rico, and many others.

Mr. McLaughlin has been a member of the Urban Land Institute for over thirty years and has served on its Recreational Development Council, its Residential Development Council, and the Florida District Council. From 2002 through 2005, he served as chairman of ULI's Recreational Development Council (Gold Flight). He is a licensed real estate broker in Florida and Colorado and is a Florida licensed mortgage loan originator.

Mr. McLaughlin received his Bachelor of Arts degree *Magna Cum Laude* from Harvard University, and his Master in Business Administration degree *With Distinction* from Harvard Business School. He studied law at Boston College and Suffolk University Law Schools and received a Master of Science degree from The George Washington University.

PHILIP E. ORDWAY | PRINCIPAL

With more than thirty-five years of experience in the real estate industry, Mr. Ordway has directly managed four debt and equity portfolio funds of investment and development real estate. He has managed the development of residential neighborhoods, master planned communities, private golf clubs, resort residential projects, and destination ocean and ski resorts in Arizona, Colorado, New Mexico, California, Oregon, South Carolina and Costa Rica; and apartment, office, retail, and industrial properties in a number of cities in Arizona, California, Colorado and New Mexico.

Mr. Ordway's portfolio management experience includes diversified commercial equity and debt real estate development portfolios valued in excess of \$400 million for two publicly traded AMEX companies, a portfolio of 50+ development joint ventures for a profitable S&L, and a commercial real estate lending portfolio for a mid-sized commercial bank.

As a developer, Mr. Ordway has had full responsibility for the negotiation, closing and repayment of more than \$650 million of various forms of real estate related financings.

Mr. Ordway maintains strong working relationships with owners, top management, boards of directors, employees and public officials. He has led the various projects and funds he has overseen, including full P&L responsibility for all aspects of the development and investing processes. His successful track record in these roles resulted, in part, from his particular strengths in the following disciplines:

- feasibility analysis of potential projects and investment
- structuring and negotiation of acquisitions and related financing
- repositioning of underperforming projects and portfolios
- entitlement and environmental approval processes
- assembly and leadership of experienced development teams
- equity and debt development financing

In addition to his leadership responsibilities in the industry and solid results, adding significant value to troubled portfolios and assets, Mr. Ordway is proficient in financial modeling, financial and market analysis, marketing and sales management, documentation review, and restructuring of joint ventures and development agreements.

Mr. Ordway is a 32-year full member of the Urban Land Institute, serving on the Recreational Development Council and on the Arizona District Council. He is a registered real estate broker in the State of Arizona and serves on several boards of directors of charities dealing with disadvantaged children and families.

Mr. Ordway received his Bachelor of Arts degree in Economics, *Cum Laude*, from Harvard University and his Master in Business Administration degree from the Harvard Business School.



JAMES B. HARVIE III | PRINCIPAL

Mr. Harvie has been a real estate developer and manager for over thirty years. He has extensive experience in project restructuring, planning, entitlement, marketing, construction, financing and property management, particularly of residential and resort properties.

He founded and managed a medium sized development firm engaged primarily in the development of resort and residential properties in the Caribbean. Included among these is The Marbella Club, the premiere oceanfront community within the master planned resort of Palmas del Mar in Humacao, Puerto Rico. The Marbella Club is comprised of 148 luxury condominium units, ranging in price from \$600,000 to \$2,500,000. This project was selected as Winner 2002 Puerto Rico Homebuilders Association “Best Luxury 2nd Home” and as Winner 2003 NAHB “Best Luxury 2nd Home in the United States”.



Mr. Harvie came to Puerto Rico in 1995 as President of Palmas del Mar Properties. During that time, he oversaw the development of a new master plan, the outsourcing of non-essential businesses, and the reconstruction of the country club program. He initiated a “Builders Program” for third party developers in which he subsequently became a participant.

Prior to coming to Puerto Rico, Mr. Harvie advised US Steel and a local savings bank on various workout properties.

From 1984 to 1992, he was President of James Harvie and Partners in White Plains, New York. The firm developed and planned several waterfront properties including Half Moon Bay, a 348 unit condominium, in Croton-on-Hudson, New York.

As Vice President of Collins Development Co. in Greenwich, Ct., Mr. Harvie was involved in the development of major office, mixed use, residential and historical reconstruction projects. He ran the Princeton, N.J. Office that oversaw the purchase and reconstruction of Palmer Square, a historical mixed use center, previously owned by Princeton University.

He began his career with Trammel Crow and Lincoln Property Co., working on a 5,000 unit master planned rental community.

Mr. Harvie received his Bachelor of Arts degree from Yale University, and his Master in Business Administration from Harvard Business School. He is a member of the Urban Land Institute and has served on its Recreational Development Council.

DEBORAH H. LONG | PRINCIPAL

Ms. Long is Executive Vice President of Development Management Group, Inc. and is responsible for corporate marketing; internet marketing and website design; and project management.

In addition to her duties as Director of Marketing, she has served as project manager for a wide range of resort and residential real estate projects including: 4-star hotel renovations; the design and manufacture of custom-made hotel staff uniforms; the concept, design, construction and installation of restaurants in The Bahamas; the concept, design and installation of a resort botanical garden in Hawaii; and the renovation and disposition of numerous individual residential projects.

Prior to joining Development Management Group, Ms. Long served as Director of Marketing for the Hilton Head Company, the largest real estate development company on Hilton Head Island, SC. She was responsible for managing both corporate marketing and the marketing of individual resort and real estate projects developed and owned by the company.

She also founded and served as president of the Hilton Head Island Conservatory and Center for the Arts, a non-profit corporation dedicated to providing scientific, educational and cultural programming to the community. She obtained a grant from the Ford Foundation in support of this effort.

Ms. Long joined DMG in 1990 as Director of Corporate Marketing and Project Management. In 1994, and as part of her marketing duties for DMG, she founded The Golden Apple Fund, Inc., a non-profit charitable organization dedicated to supporting charitable endeavors in Humacao, Puerto Rico.

As President of The Golden Apple Fund, Ms. Long conceived and founded La Buena Vida Food, Wine & Art Festival. The proceeds from this event are donated annually to three local charities that are dedicated to assisting at-risk women and children. Over the years, the Festival has raised millions of dollars and remains one of Puerto Rico's top annual charitable fundraising events. Included in her role supporting DMG's community development efforts, Ms. Long also designed, wrote and produced a community cookbook, the proceeds from which endowed a scholarship fund for the kindergarten through 12th grade private school built in cooperation with the Palmas Del Mar community.

Ms. Long received her Bachelor of Arts degree cum laude from the University of Illinois and is licensed in real estate sales in both Georgia and Florida.



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