

## **GREENPOINTE HOLDINGS, LLC PRESS RELEASE**

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### **FOR IMMEDIATE RELEASE**

#### **GREENPOINTE HOLDINGS, LLC ANNOUNCES LAUNCH OF GREENPOINTE HOMES TO BUILD ON ACQUIRED HOMESITES**

*New Homebuilding Division Enables GreenPointe Holdings, which has acquired more than \$29 Million in Real Estate Assets in 2010, to Build Homes at Communities in Southeastern U.S.*

JACKSONVILLE, Fla. (Dec. 8, 2010) – [GreenPointe Holdings, LLC](#), a diversified holding company founded in 2008 by Edward E. Burr to create and develop communities throughout the Southeastern U.S., announces the launch of its homebuilding division – GreenPointe Homes. The homebuilding division will complement the company’s existing land acquisition division of GreenPointe Communities and its infrastructure division of GreenPointe Pathways, each of which work collaboratively to finance, acquire, restructure, create, build and manage residential master-planned communities. In 2010, GreenPointe Holdings and its divisions collectively acquired nearly 7,000 homesites in six master-planned communities, 75 acres of commercial land and two championship golf courses throughout Florida for approximately \$29 million.

“GreenPointe Holdings is in a unique position to operate without the burden of failed projects and excessive debt from distressed real estate assets that many developers and builders currently face,” said Burr, GreenPointe Holdings president and CEO. Burr is the founder and former CEO of the LandMar Group, a leader in the creation of award-winning master-planned communities throughout Florida and Coastal Georgia. “The launch of GreenPointe Homes will allow us to capitalize on our strategic land purchases by providing homes to the marketplace. Given the number of our acquired homesites and our desire to purchase more communities and

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sites in the future, GreenPointe Homes is well positioned to be a sizeable, successful homebuilder in the Southeastern U.S. real estate market.”

Former Pulte Homes executive David Smith is leading GreenPointe Homes alongside Paul Wyatt, vice president of construction, and Vicki Bratvold, president of GreenPointe Realty. Together, the team has built and sold more than 24,000 homes and earned numerous J.D. Power and Associates awards for Excellence in Customer Satisfaction. GreenPointe Homes will offer its first homes for sale to the public at Cedar Bay, a community located in Jacksonville, Fla., planned to include 153 single-family homes priced from \$160,000.

Cedar Bay in Jacksonville is one of six master-planned communities purchased by GreenPointe Holdings and its divisions in 2010. GreenPointe Communities, led by former COO of the LandMar Group Roger Postlethwaite, has acquired five additional master-planned communities in Florida, including Heron’s Walk in Jacksonville, Fla., Southern Hills Plantation in Brooksville, Fla., River Hall in Ft. Myers, Fla. and Belmont and Triple Creek in Tampa, Fla. Plans for future development of the communities are currently underway.

Many of GreenPointe Holdings’ current and future communities will require infrastructure development, which will be implemented through its infrastructure development division of GreenPointe Pathways. Led by former Jacksonville Electric Authority (JEA) CEO Walt Bussells, GreenPointe Pathways is developing innovative infrastructure solutions based on intelligent green principles to improve economic efficiency and sustainability in the fields of transportation, liquid utilities and energy.

“Today’s real estate market is evolving faster than ever before and it is our goal to adapt innovatively to those changes. We believe there are tremendous opportunities in the Southeastern

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region to acquire land and create communities that will be livable, sustainable and welcomed by homebuyers for decades to come,” Burr said.

More information about GreenPointe Holdings, its divisions and its executive team is available online at [www.greenpointellc.com](http://www.greenpointellc.com).

### **About GreenPointe Holdings, LLC**

Founded by visionary leader Ed Burr in 2008, [GreenPointe Holdings, LLC](http://www.greenpointellc.com) is a diversified holding company that brings together the necessary disciplines to create sustainable, high-value communities built upon intelligent green principles, advanced technologies and solid financial structures.

GreenPointe Holdings is comprised of three corporate divisions – GreenPointe Communities, GreenPointe Homes and GreenPointe Pathways – all of which collaborate to create livable communities of lasting value that fit the needs of today’s homebuyer. GreenPointe Holdings is also affiliated with Hampton Golf & Lifestyles, the Southeast’s premier golf course and residential community amenities management firm. GreenPointe Holdings and each of its divisions are led by veterans of land and community development, homebuilding, lifestyle and amenities management, equity and debt financing, and infrastructure development. The team’s collective experience includes raising and investing more than \$800 million to develop 100,000 acres of land, build 80,000 homesites and construct 30,000 homes.

More information about GreenPointe Holdings and its divisions is available online at [www.greenpointellc.com](http://www.greenpointellc.com).

### **Photography:**

- 1.) Edward E. Burr, president and CEO of GreenPointe Holdings
- 2.) David Smith, president of GreenPointe Homes

**3.)** Roger Postlethwaite, senior vice president of GreenPointe Holdings and GreenPointe Communities

**4.)** Walt Bussells, executive vice president and CFO for GreenPointe Holdings and president of GreenPointe Pathways

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