



London Bay Homes Makes Founders Club Acquisition **Purchases Last 86 Home Sites; Will Manage Sales & Marketing**

Sarasota, FL (July 2, 2010) – London Bay Homes has purchased the remaining 86 home sites at The Founders Club located on Fruitville Road, east of Interstate 75 in Sarasota. With the acquisition, London Bay will also assume management of the sales and marketing operations at the luxury golf community. The price and terms of the purchase were not disclosed.

London Bay is a Naples-based luxury homebuilding company with local operations in The Lake Club at Lakewood Ranch. The company also markets Mediterra, another high end golf course master planned community in Naples, which it acquired in December 2009. London Bay was one of two companies to receive the prestigious America's Best Builders Award from Builder magazine in 2008.

President Mark Wilson described the Founders Club purchase as a unique opportunity in the market. "The Founders Club is an exceptional community that is well positioned as the real estate market continues to improve. Its amenities have a style that is unlike anything else in the area and its Robert Trent Jones, Jr. golf course and wide array of clubhouse amenities are ideally suited to the golf enthusiast and non-golfing families alike," Wilson said.

The Founders Club is a private, gated enclave with only 262 home sites on its 700 acres. The Founders Golf Club's membership recently purchased the remaining memberships owned by The Founders Club Development Company. According to Wilson, the club remains in a strong financial position and the fact that the club is member-owned and managed will further enhance the appeal of The Founders Club with prospective members.

Management at The Founders Club will immediately transfer to London Bay, and Wilson said that Signature Sotheby's International Realty will continue to represent the community to prospective purchasers. Thomas Brown of The Founders Club Development Company said he has a great deal of respect for London Bay Homes and is confident that the company will continue to manage the community with the same attention to detail and level of dedication as his team. "The Founders Club has always honored its heritage as a gracious and close knit golf and social club community. The homeowners and club members have a deep passion for the elegant lifestyle we have created and I know that will only grow stronger as the community goes forward," he said.

Wilson said he plans to immediately undertake a redesign of the community's existing sales center, and develop some new homes designs and models which will be introduced very soon. He added that his team is already developing strategies to re-introduce the community to the market. "There is great opportunity associated with The Founders Club for both London Bay and future home buyers," he said. The amenities are in place, the ambiance of the site is magnificent, and homes are available at prices that represent a very timely opportunity," he added.

London Bay Homes is celebrating its 20th anniversary this year. The company builds luxury homes priced from the \$800s to more than \$5 million in seven luxury communities from Naples to Sarasota. It also builds custom homes on individual sites in many of the region's most exclusive communities, on beachfront property, and in downtown districts ranging up to \$10 million. It also operates remodeling and interior design divisions.

For more information visit www.londonbay.com or call 1-239-254-8346.
