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**PLANTATION AT FREEPORT BUILDERS BREAK
GROUND ON FIRST PHASE OF COMMUNITY**

Master-planned community to host open house after the holiday season

FREEPORT, Fla. – Dec. 17, 2007 – After years of planning and much anticipation, The Plantation at Freeport’s builders recently broke ground on the area’s newest and most eagerly awaited master-planned community.

Developed by Cornerstone Development Group, Inc., a subsidiary of The Sterling Companies (www.TheSterlingCo.com), and sold through Sterling Realty (www.SterlingRealtySales.com), The Plantation at Freeport will sit on 4,000 acres and will stand as the most complete, self-sufficient community in Freeport with a variety of housing options, nearby schools, numerous retail properties, businesses and recreational amenities at residents’ fingertips.

“We are thrilled to break ground on the first phase of this community, Ashton Park, and to begin laying the foundation for one of the area’s premier residential areas,” said Buddy Runnels, founder and managing partner of Cornerstone Development. “With the variety of homes being built and the community’s ideal location, people at all stages of their life will enjoy living in this picturesque, family-friendly neighborhood.”

The Plantation at Freeport is a collaboration between five builders familiar with the area, including Randy Wise Homes, Inc., Key Lime Homes, Inc., Greg Goodwin Construction, Inc., Spence Brothers Construction, Inc. and Classic Communities, LLC. Bringing a wealth of local experience to this project, this family of preferred builders is working collectively to build high quality, affordable and attainable homes within the community.

“We cannot stress enough that The Plantation at Freeport is the best planned community in the Freeport area for today’s discerning buyers,” said Randy Wise, president and owner of Randy Wise Homes, Inc. “The homes my fellow builders and I are building are of the best quality and are extremely affordable. You truly cannot find a better buy in Freeport.”

Homes at The Plantation at Freeport will have a “southern” feel, harking back to the days of old Freeport, with both cottage and bungalow styles available. Homes will range from approximately 1,200 to 1,800 square feet and sit on an average lot size of 9,600 square feet (80 feet by 120 feet). Homes built in the first phase will start as low as \$190,000.

In addition, all homes will also be environmentally conscious, consisting of energy efficient air systems, enhanced insulation and energy efficient light bulbs. Other “green” options will be available for interested buyers at an additional cost.

“It was important to us to create a community that was friendly to the environment,” Runnels said. “We are always eager to do our part, whether it’s by saving energy in the homes we build or by giving back to the area through fundraising and charity events, as we have done in other communities throughout Northwest Florida.”

Residents will have unlimited access to soon-to-be-built retail shops and businesses, as well as a planned Olympic-size pool and an 80-acre sports park right on property at The Plantation at Freeport. The sports park, built in conjunction with the city of Freeport, will include spans of open fields and courts for soccer, softball, baseball, basketball, badminton, volleyball and bocchi ball. In addition, the community’s homeowners association dues will be kept at a minimum to ensure that residents are able to enjoy their neighborhood and its amenities without paying large monthly fees.

With the new US Hwy. 331 running through The Plantation at Freeport, new commercial properties will be right at residents’ doorsteps. Over the next five to seven years, planned businesses and shops are to include a national grocery chain store, fast food and casual national restaurant chains, big box stores, a hospital, a satellite university and much more.

As the property is situated between new and old US Hwy. 331, homeowners in The Plantation at Freeport will eventually have direct access to both roadways, assuring easy routes and minimal traffic in and out of the property for daily activities, as well as in the event of a hurricane situation.

After the holidays, The Plantation at Freeport will host a large open house for those interested in learning more about the community, its amenities and the types of homes available.

“The open house will give people a chance to view renderings of the community and to see the actual scope and size of the entire project,” Runnels said. “The Plantation of Freeport is a shining example of how teamwork and dedication can bring a project, and an entire neighborhood, together.”

To learn more about The Plantation at Freeport, visit www.ThePlantationatFreeport.com or call (866) 399-4461. To learn more about Sterling Realty, visit www.SterlingRealtySales.com.

ABOUT CORNERSTONE DEVELOPMENT GROUP, INC.

Cornerstone Development Group, a subsidiary of The Sterling Companies, has developed numerous realty projects throughout its history. In addition to developing and owning Kelly Plantation and its award-winning Fred Couples championship course, located in Destin, Fla., Cornerstone has been involved in more than 50 real estate and resort development projects in the United States.

ABOUT STERLING REALTY

Sterling Realty LLC (www.SterlingRealtySales.com), formerly known as Real Estate International, Inc. (REI), is one of the oldest real estate companies on Florida’s Emerald Coast, and having sold more than \$1 billion in real estate on the Gulf Coast in the past three years, also is among the largest. The company oversees the sales of commercial, residential and general real estate properties in Northwest Florida. It also acts as a “real estate sales arm” for its sister company, Sterling Development, enabling Sterling Realty customers to have the first opportunity to take advantage of preconstruction resort real estate opportunities.

ABOUT THE STERLING COMPANIES

Headquartered in Destin, Fla., The Sterling Companies, consisting of Sterling Development, Sterling Realty and Sterling Resorts, is Northwest Florida's only fully integrated, full-service resort development, sales and management firm.

From resort development and real estate sales to vacation home rental and homeowner association management, The Sterling Companies provide a full range of services for luxury resorts, condominiums and vacation homes located throughout Northwest Florida, Alabama and Mississippi. For more information, visit www.TheSterlingCo.com.

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