



Olde Sycamore



Olde Sycamore Golf Plantation Celebrates 10th Year with New Management and Course Upgrades
Charlotte, NC - Olde Sycamore Golf Plantation celebrates its 10th birthday this year with a new management firm, upgraded course condition and an increase in rounds played.

Owner B.V. Belk, who developed the course in 1997, has spent the last two years gearing up for 2007. He authorized a complete bunker renovation last year, increased the maintenance budget and brought in the course's designer, Tom Jackson, to review the entire layout.

"We reaffirmed our commitment to make it one of the best courses in the Charlotte area," Belk said. "I felt we had to get the golf course in excellent condition, so we've been working hard on that. Tom Jackson came back and went over every hole to see what we could do to make it better. He recommended a few minor

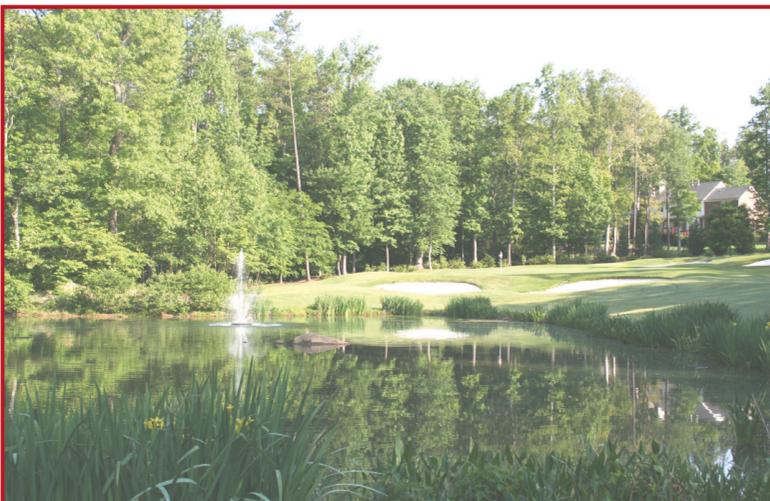
changes and we've done those. The greens are in great condition now. The whole course is about as good as it can be.

Belk gives a lot of credit to Superintendent Mark Burnette, who came to Olde Sycamore in 1999 from Myers Park Country Club. Mark's wife, Tina, a certified horticulturalist, is also part of the team.

"Mark has turned the golf course around," said Belk. "He watches after it like it was his baby, and his wife does all of our tree planting and flowers. Come out here in April and you might think you're in Augusta, She does a wonderful job.

Another key factor in the Olde Sycamore renaissance has been the addition of Signet golf Associates of Pinehurst to oversee day-to-day operations. Signet took the reins in February.

"They have people in their company who specialize in certain areas. It's just not one opinion.



As a group they analyze each department, keep up with the numbers and devise good marketing plans," Belk explained. "I can see that it's running a whole lot smoother."

Although he oversaw the club the last few years, Belk decided the time was right to focus on his core business-commercial real estate-and let Signet focus on golf.

"Running a golf course is a full time job if you want to do it right, so we've got a good team out there now," he said. "I'm real happy with the way things are going."

In July a familiar face returned to the management team. Ted Staats, the club's general manager from 2002-05, was brought



back by Signet in the same role.

"This gives our firm the benefit of having someone on site who understands member relations and how to create a first class experience for members and guests," said Peter Dejak, president of Signet Golf. "Ted had positive results at Olde Sycamore before leaving to pursue other opportunities and we feel he can duplicate that success in his current tenure.

Head golf professional Doug Ballenger sees the improvements on a daily basis. "Signet has put the professional touch to a good property. They've put a shine on it," Ballenger said. "Rounds are up and membership is starting to increase. This has always been a good course; it's just been a matter of taking it to the next level and getting the word out."

"We have a good club with good members," he said. "I see a bright future."

Olde Sycamore is a semi-private club, serving both members and daily-fee golfers. Its par 72 Tom Jackson designed course serves as the centerpiece of a master planned community that straddles the Mecklenburg-Union county line in southeast Charlotte near I-485. To arrange a tee time at Olde Sycamore Golf Plantation, call 704-573-1000, or visit at www.oldsycamoregolf.com.

Olde Sycamore Acquires Land for Adjacent Community

Olde Sycamore Golf Plantation owner B.V. Belk has acquired 260 acres for a new development adjacent to the golf course. The community will be called Sycamore Estates and is expected

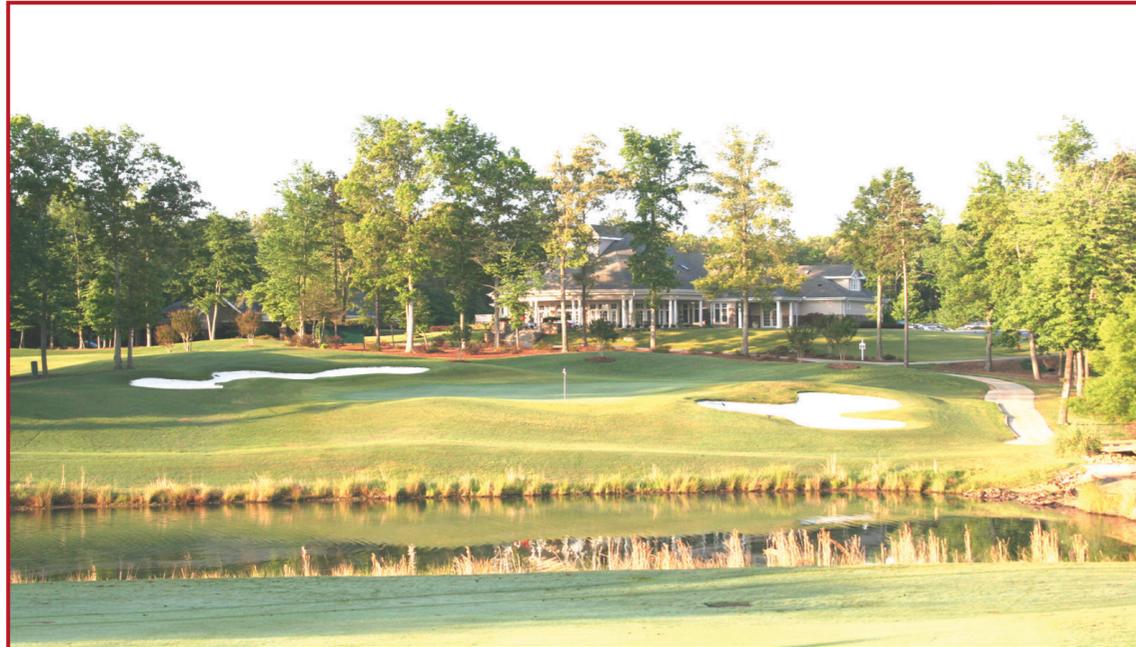


Golf Plantation

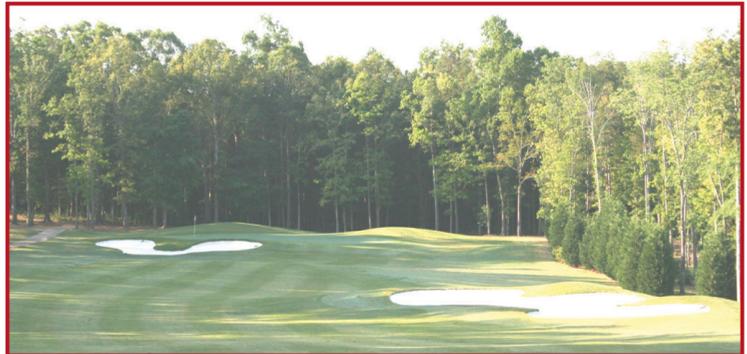
Estates is currently under way, with plans to break ground in early 2009.

By that time, Olde Sycamore Golf Plantation will be completely built out. Parker Orleans Homebuilders is building custom homes in the final phase at Olde Sycamore, which is called The Links.

For information about housing options at Sycamore Estates or at Olde Sycamore Golf Plantation, call 704-532-0028



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OLDE SYCAMORE SCORE CARD

Hole	1	2	3	4	5	6	7	8	9	OUT	10	11	12	13	14	15	16	17	18	In	Out	Tot	Course/Slope/Ratings	
Gold	517	378	417	191	395	169	534	413	442	3456	424	385	601	386	190	432	384	179	528	3509	3456	6965	73.3/138	
Blue	488	345	384	162	361	145	504	386	413	3188	393	357	549	351	151	396	355	155	503	3210	3188	6398	70.9/130	
White	454	303	348	137	327	125	456	347	386	2883	324	322	475	299	123	350	307	131	459	2790	2883	5673	68.5/117	
Men's Handicap	11	13	3	5	15	17	7	9	1		2	18	6	12	10	4	14	16	8					
Par	5	4	4	3	4	3	5	4	4	36	4	4	5	4	3	4	4	3	5	36	36	72		
Red	421	269	305	109	258	98	374	261	307	2402	283	247	435	265	86	281	262	88	407	2354	2402	4756	73.5/133 68.8/114	
Ladies' Handicap	11	13	3	7	15	17	5	9	1		2	16	4	10	14	6	12	18	8					

CMYK