



FOR IMMEDIATE RELEASE:

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A Statement from The Sea Pines Resort to Sea Pines Property Owners

After careful consideration, Sea Pines Resort has decided to postpone the vote for the proposed changes to the current covenants through the referendum process.

While it is clear the majority of residents are in favor of the changes, it is equally apparent that some property owners have reservations. It is the Resort's desire to reach a positive outcome with overwhelming support from the community. We will proceed to develop a more complete vision of how the Resort's properties may evolve over the years to come.

In the year ahead, our intent is to refine the master plan for Harbour Town and closely examine options that may not only include additional hotel rooms, but other types of accommodations as well.

Under the ownership of The Riverstone Group, the Resort has made significant investments to substantially upgrade the assets and amenities of Sea Pines. The Resort intends to continue these improvements, recognizing that this will require compromise on the part of all stakeholders. Our board has always favored the approach that provides the highest quality experience for residents and visitors alike, and this principle will guide our actions in the future.

We would like to thank Sea Pines property owners, CSA and members of ASPPPO for their commitment to enhancing our beautiful community.