



FOR IMMEDIATE RELEASE

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HERITAGE GOLF GROUP REVAMPS 2009 BUSINESS STRATEGY

SAN DIEGO, CA.— Heritage Golf Group, LLC, a leading owner and operator of premier golf properties across the country, announced today that the long-term lease agreements with CNL Lifestyle Properties, Inc. on two Heritage Golf Group properties have ended.

In October of 2006, during a high point for the golf industry, subsidiaries of Heritage Golf Group sold three properties under a sale and leaseback agreement to CNL Lifestyle Properties, Inc., a REIT based in Orlando, Florida. These three leases added to the Palmetto Hall Plantation Club that a Heritage Golf Group subsidiary was already leasing from CNL.

In December of 2008, one of the properties, Talega Golf Club, in San Clemente, CA, was sold to a third party by CNL. Due to the deteriorating economic environment, two of the properties, Valencia Country Club, in Valencia, CA and Weston Hills Country Club, in Weston, FL have been returned to CNL Lifestyle Properties effective January 31, 2009. Palmetto Hall Plantation Club, on Hilton Head Island, SC continues to be operated by a Heritage Golf Group subsidiary under a long term lease with CNL Lifestyle Properties, while Valencia CC and Weston Hills CC will be managed by different golf management companies.

“These are extraordinary times for our nation’s economy. Virtually every business sector has been affected, and the golf industry is not immune to these economic pressures,” said Bob Husband, President and CEO of Heritage Golf Group. “We are very proud of the improvements and growth experienced by Valencia Country Club and Weston Hills Country Club under our management. However, after subsidizing the cash flow of both Clubs in order to meet their respective lease obligations over the past two years, and despite our best efforts, we are no longer able to continue the support. For Heritage Golf Group, while this decision was difficult, it will strengthen our company’s financial structure and maximize our resources for future growth opportunities.”

The end of the long-term lease of Valencia Country Club, in Valencia, CA and Weston Hills Country Club, in Weston, FL will have no effect on Heritage Golf Group’s current portfolio of clubs nationwide.

Heritage Golf Group began in 1999 with a \$100 million commitment in equity funding provided by the private equity firm, GTCR Golder Rauner, LLC. Since then, the company has grown an impressive portfolio of private and resort golf facilities around the country. The Heritage Golf Group portfolio represents some of the most well-known and acclaimed properties spanning Georgia, Florida, Texas and South Carolina. The company, led by Bob Husband, President and CEO, distinguishes itself through its dedication to unrivaled golf and uncompromising service. For more information about Heritage Golf Group, visit www.heritagegolfgroup.com.

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