

PRESS RELEASE

For Immediate Release
First Montgomery Group
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Woodcrest Country Club Acquired by Cherry Hill Land Associates, a Subsidiary of First Montgomery Group

Marlton, NJ, May 22, 2013 – Cherry Hill Land Associates LLC, a subsidiary of First Montgomery Group (FMG) headquartered in Marlton, NJ, acquired Woodcrest Country Club at 10:30am on the morning of May 20, 2013. Originally founded as a private club in 1929, Woodcrest Country Club (WCC) is a prestigious 18-hole golf course set among 178 acres of rolling land in the Woodcrest section of Cherry Hill.

First Montgomery Group plans to reopen the course in as little as two weeks, as a semi-private club, which will maintain the integrity, previously held by the private club. In addition to the acclaimed 18-hole golf course, Woodcrest Country Club will feature seasonal activities such as swimming, tennis, golf lessons and a driving range. FMG intends to maintain the grounds and facilities of these amenities, with the same pride and impeccability as kept prior, by Superintendent Patrick Lucas. FMG would like to thank Patrick for his commitment to the course over the past 15 years and commend him for the level of excellence he brought to caring for the property.

As appointed by Bankruptcy Trustee, Lucas, now President of Performance Golf Management, also served as the natural fit to maintain WCC during legal proceedings, and as of yesterday, will continue to be the caretaker of this course. This decision is allowing for Woodcrest to be in “club shape” today and ready for a reopening as soon as possible. Also joining the newly appointed team is Bill Torlucci, experienced Golf Pro at Woodcrest, who will lead the club as Director of Golf. First Montgomery Group values the passion, leadership and attention to elite-customer service; Torlucci and Lucas bring to the table, and are confident that a tight alignment of vision will take the club to brighter days.

Having grown up in Cherry Hill, the firm’s principals value Woodcrest Country Club’s historical ties to the community, as well as, the appeal of the highly acclaimed course and facilities. After being appointed the “Stalking Horse” by Blank Rome LLC’s Bankruptcy Trustee Attorney, Bonnie Fatell, the principals knew paying homage to the club would be a necessary factor in the successful reopening of the course. FMG has plans for a members-only reunion in June, to honor and appreciate prior affiliates. Invitations are scheduled to go out as early as next week. The first informal invite has already been extended to former member, and long time Cherry Hill resident, Mayor Chuck Cahn, who welcomed the proposal.

Woodcrest welcomes interested patrons and prior members alike to visit the temporary website: www.thevillageatwoodcrest.com to sign up for newsletter updates pertaining to the Grand Reopening of the club.

About us: First Montgomery Group (FMG) is a diversified Real Estate organization with development, ownership and management operations in Pennsylvania, New Jersey and Delaware. FMG’s primary business is in the multi-family apartment housing industry, since its establishment in 1986 by Founder Richard J Haydinger II. The firm has since expanded to other real estate sectors including retail shopping centers, retail pad sites, age-restricted for-sale condominiums and privatized military housing [United Communities on Joint Base McGuire-Dix-Lakehurst in Burlington County, NJ]. The privately owned and operated firm is led by second-generation principals [brothers]: Richard III, Michael and Matthew.

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