

NEWS ANNOUNCEMENT For Immediate Release

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Long-Awaited Development to Continue on the Reserve at St. Charles Bay

Rockport, Texas (June 5, 2013) – Hal Jones Development and McCombs Properties announced today that the U.S. Army Corps of Engineers has granted a Section 404 permit for the Reserve at St. Charles Bay, their waterfront community in Rockport, Texas. "This decision is a result of a multitude of protection and mitigation measures that have been incorporated in the master plan over the past several years," said developer, Red McCombs. "We've worked hard to design something beautiful while protecting the surrounding environment." Section 404 of the Clean Water Act regulates the discharge of dredged and fill material into waters of the United States, including wetlands.

Four planned neighborhoods will join the already constructed Boardwalk at The Reserve at St. Charles Bay and, with the granting of this long-anticipated permit, planned lake and canal development can begin in the spring of 2014. This construction will also allow buyers to purchase canal-front homes that are further inland but still allow for easy water access to the bay. Other planned improvements include a private club, rental cabins and a marina.

"It is rare to find a point location that brings 100 year old Oak trees, protected waters and open views of one of the most secluded bays on the Texas Coast and we're excited to be moving forward," said developer, Hal Jones.

The Boardwalk currently features 30 bay front home sites, 16 coastal cottages and a host of amenities the owners and guests can enjoy, including a lighted boardwalk, communal pier and a kayak club. Additionally, the development has state of the art utilities and elevated home sites, permitting slab-on-grade construction. Currently under construction, the resort pool featuring bay front cabanas is scheduled for a July 4th grand opening. Legacy Resorts, LLC headquartered in Austin, has been instrumental in the expansion, amenity and vertical construction planning.

The Reserve at St. Charles Bay is located on the Lamar Peninsula, nestled among 161 lush acres just North of Rockport. It enjoys a desirable Southeast orientation with barrier island protection and is situated adjacent to Goose Island State Park. The Reserve plans include 3 expansive bridges to island neighborhoods and will feature more than 250 island homes with large canals upon its completion, granting owners' access to the Intracoastal Waterway. Homeowners will also enjoy access to amenities at the Reserve's sister property, The Reserve at Lake Travis in Austin as part of the Texas Collection. For more information, please visit <u>www.stcharlesbay.com</u>.

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