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**For Immediate Release**

**Philadelphia Investors Rich Masterson & Lee Fishman Purchase  
Stone Harbor Golf Club from Crown Golf of Chicago**

Philadelphia, Pennsylvania – Thursday, February 8, 2007 – Stone Harbor Golf Club has been purchased by two local businessmen, Rich Masterson and Lee Fishman. The partners acquired the golf course and club from Crown Golf of Chicago, after Crown announced its intention to sell a portfolio of five golf courses in Florida and New Jersey. Terms of the purchase, which closed on January 30, were not disclosed.

“Lee and I both believe that Stone Harbor Golf Club is a jewel, the finest facility of its kind along the New Jersey coast line and we think it has enormous, untapped potential,” said Masterson.

Consistently ranked among the Top Ten private golf clubs in New Jersey since it opened in 1988, Stone Harbor Golf Club is a Desmond Muirhead signature course that offers 18 uniquely designed holes set on over 350 wooded acres. With its dramatic design, Stone Harbor has played host to a number of prestigious amateur events from both the Philadelphia and New Jersey Golf Associations. In addition, Stone Harbor features an award winning 16,000 square foot club house which was added in 1994 and offers an unparalleled private club experience for its members, many from the Philadelphia area.

“While the golf and dining are superb by any measure, we think there are greater opportunities to meet the needs of families,” Fishman said. “The staff and members are very passionate about this club, and both Rich and I are looking forward to broadening the offerings of the club as well as investing in its future.”

Masterson is a Philadelphia entrepreneur active in technology, real estate, hospitality, philanthropy and private equity. As an Internet entrepreneur, he was the founder of US Interactive, Inc. (King of Prussia, Pennsylvania). He has been actively developing resort real estate in recent years through his new venture, Masterson Development (Philadelphia, PA), a diversified management firm dedicated to commercial and residential real estate as well as select early stage private equity investments. The company’s projects include land development, a condo hotel and residences from Canada to Costa Rica.

Fishman, an Architectural Engineer, is also a Philadelphia entrepreneur with interests in both the printing/graphics industry as well as real estate development. Previously, he was the founder, chief executive officer and president of BPM Group (Merion Station, Pennsylvania), and guided that company for over 25 years, culminating in its February 1997 acquisition by IKON Office Solutions (Malvern, Pennsylvania), one of the world's leading technology companies. He has partnered with Masterson on real estate development projects in Costa Rica. Fishman is also involved in other real estate ventures including residential and condominium projects along with selected early stage private equity investments.

Stone Harbor Golf Club operates year round and is home to numerous charitable golf outings, and offers an extensive social calendar of events for its members and guests. The club is located off the Garden State Parkway just minutes from the barrier island communities of Avalon and Stone Harbor, two of the most affluent communities at the Jersey shore.

For membership information, contact Carol Blum-Barnoski, Stone Harbor Golf Club's General Manager, at 609-465-9270 extension 201. Additional information is available at <http://www.mastersondevelopment.com> or <http://www.stoneharborgolf.com>.

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