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TIMBERS KIAWAH OCEAN CLUB & RESIDENCES SELL OUT

Winter Park, Fla. (November 22, 2021) - <u>Timbers Resorts</u>, the leading developer and operator of luxury hotels, private residence clubs, master-planned resorts and boutique properties in the world's most exclusive ski, golf, leisure and beach destinations, is proud to announce today the closing and sell out of the highly sought-after Timbers Kiawah Ocean Club & Residences in Kiawah Island, S.C.

Final prices for the three-bedroom residences sold were \$675,000 at a 1/9th deeded fractional interest and \$1,700,000 for the Penthouse at 1/6th deeded fractional interest.

Perfectly positioned to meet the demand for drive-to markets and beach destinations, Timbers Kiawah was the first new residential development on Kiawah Island's oceanfront in over 30 years at the time of its opening and today remains the only private residence club on the island. Since its opening in 2018, Timbers Kiawah has seen record-breaking sales with \$35.3M in combined new contracts and closings this year alone.

"Our owners love the turnkey aspect of ownership and the dedicated concierge that makes living in the Lowcountry effortless. We make your arrival as seamless as possible with groceries stocked, wine chilled, and surf toys and bikes ready for enjoyment," said Chris Burden, Chief Development Officer of Timbers Resorts. "It's much more than a piece of real estate. Our owners love the intimate private residence club feel and all the programming and activities that come with buying at Timbers Kiawah, from weekly happy hours and bourbon tastings to holiday parties."

Made up of 21 thoughtfully designed residences across three oceanfront buildings, the development is the first and only residence club on Kiawah Island, offering a completely new way to approach homeownership on the highly regarded island. Each home features panoramic views of the ocean and spacious interiors fit for families. Recognized as some of the most prized real estate on Kiawah Island, the 18 three-bedroom homes total over 2,200 sq. ft. each, while the development's marquee listings—its four-bedroom penthouses—boast over 3,600 sq. ft. of interior space. All residences feature floor-to-ceiling windows, expansive outdoor terraces and a host of high-quality finishes and furnishings – most of which were custom crafted by J. Banks Design, an international firm recognized by *Interior Design* as among the best in hospitality design.

The sell-out of Timbers Kiawah is just one example of the luxury real estate sales booming across the Timbers Resorts portfolio. As consumers continue to seek out a hybrid living lifestyle that owning a second home offers, Timbers Resorts provides an ideal and modern approach for astute buyers.

For more information, please visit www.timbersresorts.com.