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**LAURUS CORPORATION**

# PRESS RELEASE

## Laurus Corporation Successfully Negotiates Management Agreement With Troon Golf for Diablo Grande Country Club



**Los Angeles, January 11, 2010:**

Laurus Corporation is pleased to announce that earlier this month it successfully negotiated a multi-year agreement with Troon Golf, the leader in upscale golf course management, to operate Diablo Grande Golf and Country Club at the Diablo Grande Residential

Community in Northern California.

Uniquely settled above the Northern California fog line, Diablo Grande is a 30,000 acre residential and golf resort community, located in California's Central Valley. Offering stunning views and sunny days throughout the year, the historic ranch is 80 miles east of San Francisco and 25 miles west of Modesto. With over 500 homes built and sold, future plans include a 5-star, amenity driven resort, spa and convention center as the development's anchor. The low-density community will have Spanish-colonial villas and a variety of single family residences, equestrian center, riding trails and a Napa Valley style vineyard with a warm and inviting tasting room. A specialty shopping village with a grocery store, dining alternatives, banking services, cafe and office suites will serve the community. Currently development plans encompass the entire acreage with Phase I development with 2,100 lots and two tournament caliber courses designed by Denis Griffiths and Jack Nicklaus/Gene Sarazen.

Seeking inspiration from the surrounding beauty and its California heritage, the vision for the continued development is a resort-style life where casual elegance, with a focus on wellness is emphasized. Diablo

Grande Country Club has been undergoing targeted renovations, including rebuilding the driving range to luxury standards and implementing renovations to the clubhouse to enhance guest satisfaction. Both the Legends and the Ranch courses have been fully upgraded and are in competitive conditions. "The property has received a breath of fresh air, and is now ideally poised for Troon Golf's operational team to come in" said Andres Szita of Laurus Corporation. "We are pleased with the agreement, and are excited to have Troon on board in this next phase of Diablo Grande's growth." Troon Golf will begin operations of the golf and country club (including dining) in January 2010.

#### **ABOUT TROON GOLF**

Headquartered in Scottsdale, Arizona, Troon Golf is the world's largest golf management company, overseeing operations at more than 200 courses located in 31 states and 31 countries. Additionally, 36 Troon Golf facilities enjoy a Top 100 ranking by national or international publications. Troon Golf properties include The Els Club, Dubai, UAE; Abu Dhabi Golf Club, Abu Dhabi, UAE; Oneida Golf and Country Club, Green Bay, Wis.; Talking Stick Golf Club, Scottsdale, Ariz.; The Clubs at St. James Plantation, Southport, N.C.; Classic Club, Palm Desert, Calif.; Vigne del Barolo Golf Resort & Spa, Piemonte, Italy; Playa Mujeres Golf Club, Cancun, Mexico; and The Grove, London, England.

#### **ABOUT WORLD INTERNATIONAL, LLC**

World International, in a joint effort with Laurus Corporation, will be developing the property as soon as the new master plan is complete and the various development phases are revised. World International, LLC was formed as an investment vehicle to acquire and develop the property. The partners behind World have over 60 years of real estate development experience through a variety of entities and corporations, and their portfolio of holdings includes resorts, office buildings, shopping centers, and residential developments.

#### **ABOUT LAURUS CORPORATION**

Laurus Corporation is a boutique style domestic and international real estate development company that specializes in full service luxury hotels and resorts, master plan communities, mixed-use properties and multifamily. The Company coordinates activities, converting ideas from paper into real property. It creates, manages and orchestrates key partnerships while assembling the process of development from beginning to end.

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