

The Pineapple Corporation Press Release

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FOR IMMEDIATE RELEASE

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THE PINEAPPLE CORPORATION OPENS PHASE TWO AT PALERMO

JACKSONVILLE, Florida – The Pineapple Corporation announces phase two of Palermo is now open.

“Palermo has enjoyed tremendous interest from buyers and we are excited to reach this next milestone and open our new phase,” Executive Vice President/Chief Financial Officer Spencer T. Calvert said. “With two distinctive product lines and a variety of floor plans and elevations to choose from, buyers have the opportunity to select a home in Palermo that truly suits their lifestyle and personality.”

The Pineapple Corporation has released nearly 20 new homesites, several of which have already sold, for both its Magnifico Collection and Primo Collection in phase two of the European-inspired community. Buyers have the opportunity to purchase homesites with water and preservation views in both collections.

The Magnifico Collection features eight one- and two-story floor plans ranging in size from 2,489 to 3,245 square feet of space. Priced from \$500,000, the homes offer spacious designs with three bedrooms and two-and-a-half baths to four bedrooms and four-and-a-half baths. All of the homes include a private courtyard, covered lanai and a two-car or tandem two-and-a-half car garage.

Homes in The Primo Collection are priced from \$600,000 and range from 3,120 to 4,586 square feet. These one- and two-story courtyard designs feature four bedrooms with three-and-a-half to four baths. Several of the plans have a private guest casita, which provides an ideal space for an in-law suite. The Primo Collection includes covered lanais and two-and-a-half or three-car garages. The Pineapple Corporation offers buyers their choice of three exterior designs – Coastal Mediterranean, Country French and Tuscan for all of the homes in Palermo.

The company currently has a limited selection of inventory homes available for purchase. Buyers who purchase an inventory home at Palermo will receive a full golf membership to nearby Glen Kernan Golf and Country Club.

Palermo residents will enjoy an European ambiance and community recreational amenities including a swimming pool, spacious covered lanai, two multi-purpose rooms, an exercise room, women's and men's facilities, and community pavilion; as well as a social membership to Glen Kernan Golf and Country Club. Construction on the community amenities is expected to be complete by early summer 2007.

The new models and sales center are open Monday through Saturday from 10 a.m. to 5 p.m. and on Sundays from noon to 5 p.m. For more information, contact New Home Consultant Kurt Morgan at (904) 223-8793.

The Pineapple Corporation is the fastest growing premier builder of luxury custom and semi-custom homes in Northeast Florida. The company's award-winning designs convey elegance, superior quality and building excellence. The Pineapple Corporation's homes are showcased in the area's most exclusive neighborhoods including Glen Kernan Golf and Country Club, Villini at Glen Kernan and Palermo, the company's new European village-style community.

For more information about The Pineapple Corporation, call (904) 223-7024 or visit www.thepineapplecorp.com.

Photos:

- #1: The living room of The Pineapple Corporation's Primo III model at Palermo
- #2: The library of the Primo IV model at Palermo
- #3: The entertainment/great room of The Pineapple Corporation's Magnifico IV model
- #4: The movie room in the Magnifico VIII model at Palermo

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