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BERMUDA'S PREMIER PRIVATE RESIDENCE CLUB, THE REEFS CLUB, ANNOUNCES ROUND OF UNPRECEDENTED SALES

Strengthened by the Sales & Marketing of Peter Kempf International, The Reefs Welcomes 40 New Owners in the Past Two Weeks

SOUTHAMPTON, BERMUDA (June 16, 2011) – Supporting the resurgence of the private residence club market, The Reefs Club is proud to announce the sale of 40 memberships of its luxurious fractional resort real estate product in just two weeks. With these sales The Club welcomes 37 new members and 3 existing owners who have purchased an additional interest in The Club.

Spurred by the marketing and sales expertise of private residence club consulting team Peter Kempf International (“PKI”), the recent sales activity underscores the notion that consumers are once again turning to fractional vacation home ownership as a smart legacy investment at a fraction of the cost of traditional vacation home ownership.

“Having completed construction of The Reefs Club in the midst of the recent economic recession, we are thrilled and encouraged at the recent sales success. It is a testament to the strengthening of the private residence club market and the peerless nature of The Reefs Club product,” says Peter Kempf, president and CEO of PKI.

For those seeking a luxury oceanfront vacation home that affords the best of island living for an incredible value, owners at The Reefs Club enjoy a 1/10th deeded interest in one of 19 two-or-three-bedroom luxuriously appointed residences. Prices start at \$179,500 USD for a two-bedroom and \$229,000 USD for a three-bedroom ownership and will be increasing on July 1st.

The Reefs Club marries all of the advantages of Private Residence Club ownership— deeded ownership, unlimited vacations, shared maintenance costs and ownership transfer or sale—with the hallmark hospitality and beauty of Bermuda’s highly acclaimed oceanfront resort, The Reefs.

Located on a limestone bluff overlooking a secluded pink sand beach, The Club’s residences feature spacious interiors with retractable floor-to-ceiling glass doors, a private terrace with whirlpool spa, a gourmet kitchen, two master suites, unobstructed ocean views and the relaxed luxury of classic Bermudian design.

Reefs Club owners also enjoy amenities such as an infinity-edge heated swimming pool and jetted spa, private owner’s lounge with pool table and bar, a state-of-the-art fitness center, full concierge and housekeeping services and access to three acclaimed on-site restaurants and La Serena Spa, recently rated #5 in the entire Caribbean region.

David Dodwell, whose family has owned and operated The Reefs for 37 years and who is the developer of The Club says, “we are very pleased with the success of our recent sales drive and would like to welcome the new owners to what we earnestly believe to be the best vacation home value proposition in the world.”

About The Reefs Club

The Reefs Club is the newest luxury oceanfront residence club in Bermuda. Each of the 19 Club residences at The Reefs Club offers stunning views of the azure Atlantic Ocean and subtropical coral reefs. Offering all the advantages of vacation home ownership with the services and amenities of a first-class resort, The Reefs Club also offers its owners access to a collection of other world class residence clubs in the most desired ski, beach, golf and urban areas. For more information or to schedule your personal Discovery Visit, please call **800-493-0724** or visit www.reefsclub.com. Check out The Reefs Club on Facebook @ The Reefs Bermuda, The Reefs blog at www.thereefs.blogspot.com or Twitter @[insert Twitter location for The Reefs Club].

About Peter Kempf International (“PKI”)

The PKI team has unmatched experience and expertise in international luxury real estate in general and in the Private Residence Club (PRC) industry in particular. As the exclusive representative of the PRC industry for the Board of Regents, the governing body of Who’s Who in Luxury Real Estate, PKI has exclusive access to the worlds most visited luxury real estate website, luxuryrealestate.com and the finest brokers worldwide. With offices in London, Florence, San Francisco and Boise, Peter Kempf International, Ltd. offers a complete array of development consulting, marketing and sales services to developers of the worlds most distinctive private residence clubs. For more information, please call us in the US at **(208) 345-6898** or in the UK at **+44.(0) 20.7887.6447** or visit www.kempfintl.com. Also check out PKI on Facebook @ Peter Kempf International Real Estate or Twitter @ PeterKempf_Intl.

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