



## **MetLife to Purchase Reynolds Plantation**

*Daniel Corp to Oversee Operations of Georgia's Premier Golf and Resort Community*

ATLANTA (May 9, 2012) – MetLife announced today that it has entered into an agreement to purchase Georgia's premier golf and resort community, Reynolds Plantation, located on Lake Oconee, 70 miles east of Atlanta. The acquisition will include The Ritz-Carlton Lodge, six championship golf courses, four full-service marinas and nearly 5,000 acres of undeveloped golf and waterfront property. The transaction is anticipated to close during the summer, subject to customary closing conditions. Terms were not disclosed.

“Reynolds Plantation is an exceptional development, and we're excited about the opportunity to become the new owner,” said Robert Merck, senior managing director and head of real estate investments for MetLife. “This is a premier community with world-class amenities, a great reputation and a strong future. MetLife has been a real estate investor for over a century, and this transaction represents an outstanding investment opportunity for us.”

MetLife is engaging Daniel Corporation to oversee all day-to-day operations at Reynolds Plantation. The Daniel team will work in cooperation with MetLife's Atlanta Regional Office, headed up by Regional Director Tom Coakley. The Atlanta office manages the company's real estate investments in the southeastern United States.

The collaboration between MetLife and Daniel represents a continuation of a 25-year relationship between the two companies. Their projects include joint venture ownership of 12th & Midtown, a multi-block development along Atlanta's storied Peachtree Street, which includes the 717,000- square foot 1075 Peachtree office tower and the Loews Atlanta Hotel.

“The team at Daniel is looking forward to working with MetLife to enhance Reynolds Plantation and position it for future generations,” said Charlie Tickle, chairman and CEO of Daniel Corporation. “We will bring a business approach to the operations to enhance the economic viability and sustainability of Reynolds Plantation, which is key to preserving and improving property values and attracting new residents and members.”

Ritz-Carlton will continue to manage the hotel under its long-term management agreement.

MetLife has a long history of investing in real estate in Atlanta and the southeastern United States. The company's current investments – in addition to 12th & Midtown – include Georgia Pacific Center, Georgia 400 Center and Rocca Apartments.

#### About Reynolds Plantation

Reynolds Plantation, located between Atlanta and Augusta, Ga., is situated along more than 374 miles of Lake Oconee shoreline and features six championship golf courses, dining, swimming pools, pedestrian trails, marinas, a tennis center and a wellness campus. Reynolds Plantation is also home to The Ritz-Carlton Lodge, a 251-room lakefront resort and spa, which was named as a 2012 AAA Five Diamond Lodging and 2011 Forbes Four-Star resort. The community is located about an hour and a half from Atlanta's Hartsfield-Jackson International Airport. For more information, visit [www.reynoldsplantation.com](http://www.reynoldsplantation.com).

#### About MetLife

Metropolitan Life Insurance Company (MetLife) is a subsidiary of MetLife, Inc., a leading global provider of insurance, annuities and employee benefit programs, serving 90 million customers. Through its real estate investments department, MetLife oversees a well-diversified real estate portfolio of approximately \$60 billion, which is one of the largest in the U.S. and consists of real estate equities, commercial mortgages and agricultural mortgages. MetLife is a global leader in real estate investment and real estate asset management, with a vast network of regional offices that keep in close contact with major real estate markets. For more information, visit [www.metlife.com/realestate](http://www.metlife.com/realestate).

#### About Daniel Corporation

Daniel Corporation is a nationally acclaimed developer based in the Southeast for nearly 50 years. Headquartered in Birmingham, Daniel's Atlanta-based office has led the re-emergence of Midtown with MetLife & Daniel's joint venture – 12th & Midtown. Daniel's portfolio of high-end golf and resort communities spans more than 20 years. Daniel's newest community of Ross Bridge is home to the four-star Renaissance Resort and Spa and the championship Robert Trent Jones golf course and was recognized as Best Community in America by the National Home Builders Association. Daniel also has development and management experience at Greystone Golf & Country Club in Birmingham and Colony at the Grand: Lakewood Golf Club in Fairhope, Ala. Both Ross Bridge and Greystone have hosted PGA Champions Tour events. More information at [www.danielcorp.com](http://www.danielcorp.com).