

BIOGRAPHICAL INFORMATION ON NEW ATLANTIC BUILDERS, INC.

New Atlantic Builders, Inc. was founded in 2007, by residential mortgage banker Wyndham M. Manning, III, with homebuilding industry veterans James D. Watson, and brothers William B. and John B. Towers. Collectively, the founders represent more than 100 years in the home construction industry of Northeast Florida, as well as a close professional and personal relationship which spans two generations. The Towers brothers have continued a family tradition in home construction which began with their grandfather in 1926, continued with their father and uncle in the 1950's and 1960's; and, culminated in 1983, with their establishment of the very successful Atlantic Builders, Inc. In addition, the Manning and Towers families have known each other since the 1940's, when Wyndham's aunt and the Towers' mother were college roommates in Washington, D.C.

A native of South Carolina, Wyndham Manning served in Vietnam after college, and was recruited by the Florida Title & Mortgage Co. in 1973, a Jacksonville company owned by the Towers Family. This position launched his career in mortgage banking, which led to the ownership of his own mortgage company, St. Johns Mortgage, eventually purchased by First South Bank, then later BB&T. Wyndham followed with each acquisition, retiring as BB&T's Vice President of Residential Mortgages in Northeast Florida in 2007.

James (Jim) Watson was born in Michigan, but his family moved to Northeast Florida during his elementary years. He graduated from college in 1990, as a construction management major. One of his first jobs after graduation was with Atlantic Builders, which began his career as well as a strong professional relationship with the Towers Brothers during their years of ownership. When the company was sold in 1998, to American Landmark Homes, Jim remained in upper management; but, founded his own company in 2000, Watson Home Builders, Inc.

As referenced earlier, William (Bill) Towers and brother John, are from one of Northeast Florida's pioneer families. They both graduated from Jacksonville's Episcopal High School; and, after college, the brothers began their careers in the construction industry working from the bottom up for local builders. They started Atlantic Builders in 1983, and expanded this company to become the second largest privately owned home construction organization in the State of Florida, at the time of its sale.

After selling Atlantic Builders in 1998, Bill and John enjoyed a brief retirement; and, in 2001, joined Jim as equal partners in Watson Home Builders, Inc. During this period, BB&T became the preferred lender for Watson, developing a close professional association with Wyndham through the bank's home mortgage division. From 2001-2004, Watson grew exponentially becoming the largest privately owned builder in Northeast Florida. The company's exposure was significant in the six county area, with thousands of single family, multi-family, and condominium lots. In September 2004, the assets were sold to Richmond American Homes of Florida, a subsidiary of MDH Holdings, Inc. of Colorado.

Due to the challenges impacting the housing market in Florida, the partners re-organized with Wyndham in 2007, under the name of New Atlantic Builders. Sales have been encouraging, profit margins for investors have been impressive, and the future looks bright. Please visit the website, www.newatlanticbuilders.com, for details on plans, locations, and building features to see that the New Atlantic Builders offers the same quality and product the founders have successfully marketed in the past.