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FOR IMMEDIATE RELEASE

**BLUEGREEN CORPORATION SIGNS \$75 MILLION
VACATION OWNERSHIP CREDIT FACILITY WITH TEXTRON FINANCIAL CORPORATION**

Boca Raton, Fla. – April 24, 2008 – Bluegreen Corporation (NYSE: BXG) (“Bluegreen”), a leading provider of Colorful Places to Live and Play[®], today announced that on April 17, 2008 it signed a new, \$75 million revolving acquisition, development, and construction (“AD&C”) credit facility with Textron Financial Corporation, a Textron Inc. (NYSE: TXT) company. Bluegreen[®] intends to utilize this new facility to fund its vacation ownership expansion initiatives utilizing project-specific loans under this master facility. The facility expires in April 2010. Certain existing Bluegreen obligations to Textron Financial and its affiliates count against the facility capacity, with current availability totaling approximately \$37.0 million, subject to customary terms and available collateral.

John M. Maloney Jr., President and Chief Executive Officer, commented, “This new facility provides Bluegreen with additional flexibility as we continue to expand our portfolio of vacation destinations. We have appreciated our relationship with Textron Financial over the years and we believe that this new facility demonstrates their continued support of Bluegreen Resorts’ business.”

ABOUT TEXTRON FINANCIAL CORPORATION

Textron Financial is a diversified commercial finance company with more than \$11 billion in managed receivables. It has core businesses in Aviation Finance, Asset-Based Lending, Distribution Finance, Golf Finance, Resort Finance, and Structured Capital. Textron Financial also provides financing programs for products manufactured by its parent company, Textron Inc. Additional information about the company is available at www.textronfinancial.com.

ABOUT BLUEGREEN CORPORATION

Bluegreen Corporation (NYSE: BXG) is a leading provider of Colorful Places to Live and Play[®] through two principal operating divisions. With more than 185,000 owners, Bluegreen Resorts markets a flexible, real estate-based vacation ownership plan that provides access to over 40 resorts and an exchange network of over 3,700 resorts and other vacation experiences such as cruises and hotel stays. Bluegreen Communities has sold over 56,300 planned residential and golf community homesites in 32 states since 1985. Founded in 1966, Bluegreen is headquartered in Boca Raton, Fla., and currently employs over 6,000 associates. More information about Bluegreen is available at www.bluegreencorp.com.

Statements in this release may constitute forward looking statements and are made pursuant to the Safe Harbor Provision of the Private Securities Litigation Reform Act of 1995. Forward looking statements are based largely on expectations and are subject to a number of risks and uncertainties including but not limited to the risks and uncertainties associated with the risk that the Textron Financial credit facility may not be available pursuant to its terms or at all, the risk that the Company may not be able to successfully expand its timeshare market presence, and the risks and other factors detailed in the Company's SEC filings, including its most recent Annual Report on Form 10-K filed on March 3, 2008.

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