

Debtors' Application for Authority to Employ and Retain Ernst & Young LLP as Auditors and Tax Advisors to the Debtors Nunc Pro Tunc to the Petition Date (the "E&Y Retention Application").

By the E&Y Retention Application, the Debtors seek entry of an order authorizing the employment of Ernst & Young LLP ("E&Y") as auditors and tax advisors to the Debtors, retroactive to August 4, 2008 (the "Petition Date").

E&Y performed work for the Debtors prior to the Petition Date, and the Debtors assert that the knowledge E&Y acquired about the Debtors' books, records, financial information, and other data during that time will allow E&Y to perform the proposed services for the Debtors in an efficient and cost-effective manner.

According to the E&Y Retention Application, E&Y will provide the following auditing services, including (i) auditing and reporting on the consolidated financial statements of the Debtors for the 2008 year, (ii) auditing and reporting on the effectiveness of the Debtors' internal control over financial reporting as of December 31, 2008, (iii) reviewing the Debtors' unaudited interim financial information for the third quarter of 2008, (iv) auditing and reporting on the financial statements of Tiburon Golf Ventures Limited Partnership, Pelican Landing Golf Resort Ventures Limited Partnership, and Ocala 623 Land Development LLC for the 2008 year, (v) auditing and reporting on the financial statements and additional information of the WCI Communities 401(k) and Retirement Plan for the 2007 year, and (vi) issuing negative assurance letters as required under the provisions of the Debtors' Senior Subordinated Notes Indenture and Senior Unsecured Credit Facility (collectively, the "Auditing Services").

According to the E&Y Retention Application, E&Y will also provide the following tax advisory services, including (i) assisting the Debtors in understanding reorganization and/or restructuring alternatives, (ii) assisting and advising the Debtors in understanding the tax implications of their post-bankruptcy operations, (iii) performing tax advisory services regarding (a) tax attributes, (b) reduction or deferral of tax costs in connection with stock or asset sales, (c) assistance with tax issues arising in the ordinary course of the bankruptcy, and (d) research, discussions, and analysis of income and franchise tax issues that arise, (iv) completing and updating the Section 382 Change of Ownership Study, performed for the purpose of determining whether or not the Debtors have experienced an ownership change as defined in Internal Revenue Code section 382 for net-operating loss purposes, and also to estimate the cumulative shift in ownership by 5-percent shareholders as of the date of the most recently analyzed transactions, (v) providing tax advisory services regarding the validity of tax claims, (vi) analyzing professional fees incurred during the bankruptcy period to determine future deductibility of such costs for tax purposes, (vii) documenting, as appropriate or necessary, tax analysis for any proposed restructuring alternative, bankruptcy tax issues, or other tax matter described above, (viii) performing advisory services regarding tax analysis and research related to acquisitions and divestitures, (ix) performing advisory services regarding tax analysis and research related to tax-efficient domestic restructurings, (x) providing testimony as fact witness, if necessary, regarding E&Y work done on Debtors' tax attributes and posture and the impact of bankruptcy thereon, (xi) providing tax advice and controversy services concerning issues in the examination of the Debtors by the IRS for the 2007 year, as well as any other years that may be examined, (xii) (a) reviewing any proofs of claim that may be filed by the IRS in the Debtors' chapter 11 cases, (b) providing guidance and recommendations concerning the appropriateness of such claims, (c) representing the

Debtors before the IRS to resolve any claims, and (d) assisting the Debtors in seeking expeditious IRS consideration of any refund claim, and (xiii) performing review procedures with respect to the Debtors' federal income tax return for the 2007 tax year (collectively, the "Tax Advisory Services").

If retained, the Debtors intend to compensate E&Y at customary hourly rates ranging from \$205-\$875 per hour for Accounting Services and \$180-\$925 per hour for Tax Advisory Services and to reimburse E&Y for necessary expenses incurred.

As of August 22, 2008, E&Y is owed approximately \$114,259 for services performed prior to the Petition Date (the "Prepetition Fees") and \$12,400 for services performed after the Petition Date. If the Court grants this E&Y Retention Application, E&Y agrees to waive the Prepetition Fees. E&Y will also file interim and final fee applications in accordance with the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, the Local Bankruptcy Court Rules, and any applicable order of the Bankruptcy Court.