

First New York Luxury Fractional Opens In the Legendary St. Regis Hotel

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The St. Regis(R) Hotel, one of New York City's most legendary and luxurious hotels, has opened its St. Regis Residence Club, New York, giving members the unique opportunity to call the famed property their New York home.

With the commencement of sales this summer, St. Regis Residence Club made hospitality history by introducing the first luxury fractional ownership property in Manhattan.

'As the first-ever urban fractional property, The St. Regis Residence Club, New York has redefined customer service, luxury, and now location in the fractional market,' said Raymond L. 'Rip' Gellein, Jr., president of Global Development Group of Starwood Hotels & Resorts Worldwide. 'The St. Regis Residence Club, New York offers an unprecedented opportunity for a limited few to own part of this landmark property-a luxurious residence complete with the service and amenities of a world-renowned hotel and the protection and advantages of a deeded second home without the responsibilities of whole ownership.'

St. Regis Residence Club, New York is located on the 8th and 9th floors of the hotel, and offers 22 deluxe studios, one- or two-bedroom suites with membership sold in 28-day increments. The hotel's luxurious Beaux Arts exterior, dramatic public spaces, richly designed guest rooms and impeccable service create a luxurious, residential environment, while personal butlers attend to every wish and desire. While many years ago, guests including Salvador Dali, Babe Paley and Marilyn Monroe once 'lived' at The St. Regis Hotel, New York for extended periods of time, it is the first time any of the deluxe guest rooms or suites will be available for sale, and the first project of its kind in New York City.

The introduction of the St. Regis Residence Club, New York follows the phenomenal success of the St. Regis Residence Club, Aspen, the first fractional offering from the ultra-luxe St. Regis brand, which set new benchmarks for luxury fractional sales when a four-week membership was sold for over \$1 million and the property is nearly sold out after only 18 months.

'The rapid and robust sales of the St. Regis Residence Club, Aspen set new records for the fractional industry, and we are confident that, with its premier location, the St. Regis Residence Club, New York will sell quickly as well,' commented Gellein. 'The success of our first property confirmed the strong market for these luxury fractional residences, and our owners' travel patterns convinced us of the need for a luxury property in Manhattan as well as fractional offerings abroad.'

Starwood Vacation Ownership, a wholly-owned subsidiary of Starwood Hotels & Resorts Worldwide (NYSE:HOT), will soon begin construction on the St. Regis Residence Club, Punta Mita, the third offering of St. Regis Residence Clubs. Dramatically set on the Pacific Coast of Mexico, the luxurious mixed-use property will include a hotel, whole ownership residences, and a fractional resort.

The St. Regis Residence Club, New York, as well as the hotel's stately guest rooms and suites, have been redesigned by noted interior designers Sills Huniford, known for their work with such clients as Tina Turner and Vera Wang, and will be offered to potential buyers in two color schemes: steel blue-green and yellow saffron daffodil. The design team, recognized worldwide and celebrated by major design publications for their extraordinary sense of space, color, texture and style, has created timeless spaces that embrace the legacy of the St. Regis of unsurpassed luxury and trademark sophistication. All St. Regis Residences will feature silk-draped canopy beds, deeply carved crown moldings, crystal chandeliers, marble bathrooms with double sinks, private shower stalls and the most updated technology available today.

The St. Regis Residences Club, New York will have exclusive access to the hotel's sumptuous amenities and trademark service, including St. Regis Butler Service, world-renowned concierge team, famed King Cole Bar & Lounge(R), and the new luxurious Remède(R) Spa and fitness center, just to name a few.

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