

Benchmark Adds Lakeside Resort & Residences to Portfolio, Dallas-Fort Worth, Texas

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To Be Constructed on Lake Grapevine near DFW International Airport

Benchmark Hospitality International, which manages 31 resorts, conference centers, hotels and conference resorts throughout the United States and in Japan, has announced the addition of Lakeside Resort & Residences to its management portfolio. Lakeside Resort will be built on Lake Grapevine in Flower Mound, Texas, within the Dallas-Fort Worth Metroplex. The project broke ground recently and will open fall of 2008. Burt Cabañas, chairman and chief executive officer of Benchmark, made the announcement.

"We are very excited that this property marks our third project with Hines, the international firm developing Lakeside Resort," said Mr. Cabañas. "It is superbly located and will be first rate in every way. The resort's spectacular setting on majestic Lake Grapevine is just minutes from DFW International Airport."

Lakeside Resort's location close to a major Texas gateway and its accessibility by car and air to numerous major markets underscore the expectation that it will attract significant regional and national meetings business. Upon opening, the property expects to win approval for membership in the prestigious International Association of Conference Centers, the global organization governing standards of excellence within the multi-billion dollar conference center industry.

When complete, the 18-story Lakeside Resort & Residences will be the tallest structure in Flower Mound. The property will feature four star resort amenities and magnificent lake views from all guestrooms. Included will be 289 luxurious guestrooms, a 25,000-square-foot conference center featuring state-of-the-art meeting space and Benchmark's signature meeting concierge service, two water-view restaurants and event space. The resort will also offer a 12,000-square-foot spa, and an outdoor pool with a lazy river pool feature.

Topping the tower will be 64 one, two and three-bedroom luxury condominiums, which will have available all the services and amenities of the resort, as well as a private entrance, lobby, elevators and parking. Ten penthouses will provide up to 3,500 square feet of living space each.

Lakeside Resort & Residences is being developed by Hines, the international real estate development firm with U.S. headquarters in Houston. Architecture is by Three Architecture (Three), based in Dallas, and interior design by BOKA Powell, also of Dallas.

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