

Fairmont Hotel & Resorts to Fly Its Flag at Avanterra Palm Desert

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Renaissance Community to Include Luxury Hotel, Branded Residences and Private Residence Club Homes

Cementing its credentials as a world-class resort destination, Avanterra will be home to the luxurious new Fairmont Avanterra, Palm Desert when the internationally renowned hotelier comes to the Coachella Valley in 2011. The expansive hotel project, which includes Fairmont's luxury branded residences and fractional private residence club homes, will be situated adjacent to the Classic Club golf course, site of the PGA Tour's Bob Hope Chrysler Classic.

Representatives from Fairmont and Delfino Resorts made the announcement at a press conference held prior to start of the 2008 Bob Hope Chrysler Classic. The development consortium behind Avanterra, a \$2.5 billion environmentally progressive, master-planned community, is best known for its signature Delfino resort communities along America's Gulf Coast region.

The move marks Fairmont's first entry into the Palm Springs market, and gives the region an iconic luxury brand favored by discerning business and leisure travelers across the globe. Initially, the hotel development will offer 300 rooms and 125 Fairmont Residences, Fairmont Gold concierge rooms and lounge, a variety of dining outlets, 26,000 square feet of indoor function space including a 7,000 square foot ballroom as well as outdoor event areas, and a 45,000 square foot Willow Stream Spa. In phase two Avanterra will also feature Fairmont Heritage Place, the company's private residence club homes, as well as additional Fairmont Residences.

Chris Cahill, President and Chief Operating Officer of Fairmont Hotels & Resorts, said, "The environmentally progressive attributes that make Avanterra unique are a wonderful complement to our own philosophy of operational sustainability and responsible tourism within the hotel industry. This project further extends Fairmont's strong presence in California and allows us to provide luxury-seeking travelers with enriching and memorable experiences reflective of this community."

Owner Representative Francis A. Wong, Chairman and CEO of Genesis Hotel Development, who negotiated the deal for the development team, said, 'Fairmont's best-in-class service has re-defined the luxury hotel guest experience. Its projects have an unrivaled presence in every market the brand serves, and Avanterra Palm Desert will be no exception. We are delighted to welcome them to the Coachella Valley.'

It is expected that ground for the initial phase will be broken on the nearly \$200 million project in 2009. When completed, the Fairmont Avanterra, Palm Desert will establish its presence alongside the Classic Club, opposite Avanterra's pedestrian oriented village, which will include close to one million square feet of experiential retail space, integrated work lofts, LEED certified office buildings, condominiums, amphitheater, park space, planetarium, walking trails and more. Avanterra's master plan is a veritable blueprint for the future of desert living, and of sustainable development across California and elsewhere.

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