

## ST. Regis Restart & Residences, Bal Harbour Celebrates Groundbreaking with VIP Ceremony

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Yesterday, a VIP groundbreaking ceremony was held for the luxurious St. Regis(R) Resort & Residences, Bal Harbour on the site of the former Sheraton Bal Harbour. It is anticipated that the nine-acre complex of three all-glass towers will be completed in 2011.

The St. Regis(R) Resort & Residences, Bal Harbour is one of the largest developments of its kind in Florida and will include 268 ultra-luxury residences, 37 condo-hotel suites, 183 hotel rooms and 24 St. Regis Residence Club(R) residences. The groundbreaking ceremony was hosted by Sergio Rivera, president of real estate for Starwood Hotels & Resorts Worldwide, Inc. Jorge Perez of the Related Group and numerous Bal Harbour city officials also participated in the event.

'This is one of the most significant development projects in Florida. The end result will be one of the most luxurious mixed-use projects in the world featuring fractional ownership, whole ownership and 5-star hotel accommodations. We are extremely excited to reach this ceremonial milestone today and celebrate with all of our partners the future success of the St. Regis(R) Resort & Residences, Bal Harbour. I would especially like to thank Jorge Perez and The Related Group for their leadership with this project,' said Mr. Rivera.

At St. Regis(R) Resort & Residences, Bal Harbour owners and guests will revel in the 1,000 feet of beachfront and almost nine acres of lushly landscaped gardens. Add to that ideal location a state-of-the-art fitness center and a 12,000-square-foot RemèdeSM Spa, which will provide the ultimate spa experience.

The St. Regis(R) Resort & Residences, Bal Harbour is located on the former site of the historic Sheraton Bal Harbour, which was imploded late last year to make way for this project. Everyday indulgences at the resort will also include fine-dining restaurants, childcare, pools, cabanas and beach services. Unique to the St. Regis(R) Resort and Residences, Bal Harbour will be the premier selection of artwork by world-renowned artists. The pièce de résistance and a hallmark of St. Regis(R) Resort & Residences, Bal Harbour is the world-renowned St. Regis(R) Butler, who will be equipped with wireless handheld devices, allowing guests and residents to email any request directly to their butler.

The residential units will boast European-style kitchens, pre-wiring for smart technology, top-of-the-line bathrooms, and 11-foot wide, all-glass balconies with ocean and bay views. Condo-hotel suites will be delivered fully-furnished with private owners' closets, expansive balconies, WiFi access and flat panel TVs. The Residence Towers will have their own private lobby entrances, security and valet, and covered parking, as well as access to all anticipatory services provided by the St. Regis(R) Hotel.

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