

The Ritz-Carlton Lifestyle Expands in Hawaii

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Three major developments currently underway on the popular islands of Maui and Kauai

At the spectacular Kapalua Resort in west Maui, The Ritz-Carlton, Kapalua has completed a top-to-bottom \$160 million transformation, which includes a new full-ownership component. Nearby, Kapalua Bay is being readied to open next year offering luxurious private and fractional ownership residences. And, on the Garden Isle of Kauai, Ritz-Carlton Residences and fractional, Ritz-Carlton Club residences are being constructed on a coastal bluff at the picturesque Kauai Lagoons resort.

Simon Cooper, president and chief operating officer for The Ritz-Carlton Hotel Company, LLC commented, "Hawaii is an important market for The Ritz-Carlton. Our loyal guests enjoy the islands immensely and want to see more of what Ritz-Carlton has to offer in Hawaii for hotel stays and residential purposes. We're meeting this demand with these new projects and see great opportunity for future growth."

Located on 54 acres overlooking a pristine golden sand beach, The Ritz-Carlton, Kapalua reopened in January following an extensive \$160 million renovation. The hotel's 463 guestrooms, six restaurants, lobby, fitness center and meeting space have been completely remodeled with new furnishings, amenities and Hawaiian-inspired design elements, putting a greater emphasis on Maui's cultural artistry, natural beauty and indigenous materials. The new Waihua Ritz-Carlton Spa is set to open in mid-June with outdoor shower gardens, a couples' relaxation lounge and rejuvenating spa treatments.

In addition, 107 private ownership Residential Suites are being introduced within the hotel offering luxuriously appointed one- and two-bedroom residences. Owners will enjoy access to the world-class amenities offered at the hotel and the 23,000-acre Kapalua Resort highlighted by championship golf courses, home to The PGA TOUR Mercedes-Benz Championship, gourmet restaurants, and three dazzling white-sand beaches -- two of which have been judged as America's best beaches.

"We're raising The Ritz-Carlton, Kapalua guest experience to an unprecedented level of comfort and relaxation with authentic Hawaiian design elements, contemporary furnishings and enhanced technology. We're especially excited about The Residential Suites being added to our hospitality mix and the new services and amenities at this magnificent resort," said General Manager, Tom Donovan.

A short jog from the hotel is a 24-acre oceanfront setting where Kapalua Bay is taking shape. Scheduled to open in April 2009, The Ritz-Carlton is bringing its unparalleled service to this fabulous resort community with wholly-owned and fractional residence offerings.

Merrill Yavinsky, regional vice president of sales and marketing for The Ritz-Carlton Club and Residences said, "Kapalua Bay is the premier oceanfront location in Maui's premier resort, and it all comes packaged with The Ritz-Carlton guarantee of exceptional service. It's ideal for anyone wanting to live on Maui full-time or return annually for long vacations."

The 84 private ownership Residences will offer stylish, island-inspired three- and four-bedroom floor plans, including media room and den options, ranging from approximately 3,002 to 4,271 square feet. The Ritz-Carlton Club, Kapalua Bay marks the first time fractional property ownership is being offered in Hawaii. Sold in deeded, one-twelfth interests, The Club offers 62 fully furnished two- and three-bedroom residences ranging from approximately 1,912 to 2,257 square feet. Both Owners and Members will enjoy the benefits of a dedicated concierge staff providing a full array of services.

All residences will feature a private garden entryway, gourmet kitchen, spacious covered lanai with panoramic ocean and sunset views, and Ritz-Carlton management services. Residents will also be Members of The Kapalua Club, enjoying a private 6,100 square-foot beach club and 8,500 square-foot lagoon-shaped pool with indoor/outdoor grill and bar. Other perks include privileged access to the new 25,000 square-foot Spa at Kapalua being built on site, and extraordinary golf and dining benefits at Kapalua Resort, including cart fee only play and advanced tee times at the Bay and Plantation Courses.

For the first time, The Ritz-Carlton is introducing its lifestyle to Kauai with a selection of residential offerings at the 520-acre, oceanfront Kauai Lagoons resort. Lushly landscaped with sweeping ocean and mountain views, Kauai Lagoons offers an open-air ambiance on a pristine property that will be mostly undeveloped, marked by a 39-acre freshwater lagoon designed to carry residents via water taxi to golf, dinner, shopping or even a spa treatment.

Development of The Ritz-Carlton Residences, Kauai Lagoons is underway and scheduled to open in early 2009. These 14 distinctive, one- and two-story residences will offer two-, three- and four-bedroom floor plans ranging from approximately 2,519 to 3,452 square feet along with a covered outdoor lanai offering up to 2,000 square feet of additional living space to enjoy Kauai's gentle trade winds and breathtaking views.

"Kauai Lagoons is an extraordinarily beautiful oceanfront property offering resort living at its finest," continued Yavinsky. "When you walk the grounds and see the thoughtful vision for development, it's easy to see why The Ritz-Carlton would choose this location for its first entry on Kauai."

Two other Ritz-Carlton offerings will begin construction at Kauai Lagoons this year. An additional townhome design of The Ritz-Carlton Residences will feature 46 three- and four-bedroom floor plans ranging from roughly 2,800 to 3,300 square feet. Furthermore, The Ritz-Carlton Club, Kauai Lagoons will provide 72 fully furnished two- and three-bedroom floor plans

ranging from approximately 1,692 to 2,118 square feet and sold in deeded, fractional interests.

All three real estate options are ideally situated to take advantage of Kauai Lagoons' picture-perfect views and the resort's planned amenities, such as the award-winning Kiele Golf Course being redesigned by Jack Nicklaus, and a new restaurant, retail shops and full-service spa. In addition, two-thirds of the resort, including the golf courses, will remain as undeveloped "green" space and other planned improvements will include enhanced walking and biking trails throughout the property.

The Ritz-Carlton Hotel Company, L.L.C. of Chevy Chase, Md. operates 70 hotels in the Americas, Europe, Asia, the Middle East and Africa.

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