

## The Ritz-Carlton Club Portfolio Expands Into The Bahamas

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The Ritz-Carlton Club has its sights on The Bahamas, and today the industry's leading private residence club announces its expansion at The Abaco Club on Winding Bay, A Ritz-Carlton Managed Club.

A secluded residential development and sporting retreat, The Abaco Club offers more than two miles of pristine powder soft beaches, stunning turquoise waters and a multitude of activities from golf and fly fishing to horseback riding and a full-service spa. The fractional ownership, Ritz-Carlton Club, Abaco now joins the property's existing real estate offerings of estate lots and turn-key cottages.

This fractional program is a points-based concept where Members have three membership options:

-- Select Membership - 500 points

-- Preferred Membership - 1,000 points

-- Premium Membership - 1,500 points

With initial membership pricing starting at \$110,000, Members receive points annually for use toward their vacations in Abaco. This approach provides increased flexibility as each Member can select the travel dates and residence floor plan best suited for their trip. Additionally, when choosing from the collection of homes, each residence is assigned a varying nightly point value.

The possibilities are endless on how a Member might enjoy their membership. For instance, a Member could elect to spend 14 nights (1,190 points) in a cliff-side cottage with the family to escape the winter chill, seven nights (280 points) in a similar cottage in summer while the kids are on vacation and four nights (30 points) in a cabana in the fall for a romantic getaway.\*

"For those seeking a vacation home alternative in The Bahamas, The Ritz-Carlton Club provides a lifestyle like no other," said Peter J. Watzka, executive vice president and chief operating officer for The Ritz-Carlton Development Company, Inc. (an affiliate of The Ritz-Carlton Hotel Company, L.L.C). "It affords a carefree home ownership experience, complete with a staff of dedicated Ladies and Gentlemen to assist Members with their every need. This island destination, and specifically The Abaco Club, is the ideal setting to expand our growing brand."

Now in sales, The Ritz-Carlton Club, Abaco is targeted for first phase occupancy in December 2008, and ultimately offering 16 homes in the program. Furthermore, the concept grants a deeded interest as part of a Bahamian real estate trust. This approach allows Members to will the interest to their heirs, if desired. Membership also includes privileged access to the 7,183 yard / par 72, Scottish-style links golf course designed by Donald Steel and Tom Mackenzie - named number one in The Bahamas by Golfweek in 2007.

"The key ingredient to this new concept is Member feedback," continued Watzka. "Our Members told us they are looking for enhanced flexibility when using their second homes. As a result, we designed a program as diverse as their travel plans."

When making a reservation, Members may choose from four, fully furnished home options. The cabanas will provide approximately 570 square feet of living space. Overlooking Winding Bay, cliff-side cottages will include from two- to three-bedroom floor plans (roughly 1,656 - 2,385 square feet). Two-story, four-bedroom fairway villas (approximately 2,800 square feet) will meander along the golf course, and finally, two-story beachfront cottages will offer a three-bedroom floor plan at approximately 2,250 square feet. All homes will boast a blend of southern hospitality with large porches and comfortable furnishings, as well as a Caribbean color palette.

The Ritz-Carlton Club lifestyle is tailored to each Member's preferences. Services include pre-arrival provisioning of the Member's residence, such as pre-stocking of their refrigerator, concierge services, storage of personal items, assistance with travel arrangements, vacation activity planning, and twice-daily housekeeping. Ritz-Carlton Club Members will also take pleasure in the octagonally-designed clubhouse featuring gourmet dining and entertainment, as well as views of the bay and its double crescent shoreline. At the beach, Members will discover numerous water activities including snorkeling at a nearby coral reef, and Buster's, a casual thatched-roof bar and grill at the water's edge.

In addition, Members will have the option of traveling to other destinations through reciprocal use privileges at Ritz-Carlton Club locations from San Francisco to Aspen, Colo.

Architects collaborating on the fractional residence designs are Plan It Bahamas located in Nassau, The Bahamas, and Cooper Johnson Smith Architects, Inc. in Tampa, Fla.

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