



Supports for Development of Mexico's Coastlines.

May 23, 2008

The Related Group, a major US Hispanic realtor, will invest one billion US dollars over the next 3 years on Mexican coastlines, divided between 5 projects located in Puerto Vallarta, Acapulco, Ixtapa, Zihuatanejo and Los Cabos.

ICON Vallarta, presently in construction, is a three tower condominium development that will have 343 units designed by Phillipe Starck, with an average per square foot price of approximately three thousand dollars.

“Despite the current atmosphere in the real estate business, we have sold 73 percent of the apartments, the majority being Mexican investors, primarily from Guadalajara, who are looking for something different”, stated Carlos Rosso, Executive Vice President of The Related Group.

This project will be delivered by the end of 2009 and will include amenities like a movie theater, spa, restaurants, bar, library, beach club and hotel.

Related is also initiating an executive mixed use project in Acapulco (Las Brisas), including a Hotel W with 120 rooms and 305 condominiums, designed by Enrique Norten. The target market for this new resort will be Mexico City.

In Zihuatanejo, The Related Group will create two projects that together will offer one thousand two hundred residences for baby boomers, a golf course and 2 hotels, that may include brands One and Only, Fours Seasons or The Ritz Carlton.

Another development in Los Cabos, together with Grupo Grumar, will encompass approximately 800 acres, and include a Mandarin Hotel with 150 rooms, 200 condominiums and a boutique hotel adjoining the community of La Ribera.

(A complimentary translation of the article published in Reforma newspaper, business section, May 23, 2008)