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CABO RIVIERA BREAKS GROUND ON MARINA

Cabo San Lucas, Mexico—Located on the Sea of Cortez, Cabo Riviera, a 900-acre luxury residential and commercial development, has broken ground on the development's marina.

Once completed the Baja Peninsula development will feature two luxury hotels, branded residential living, a Pete Dye golf course, and a 285-slip marina. The marina village will include an artists' village with housing for visiting artists, a plaza, church, restaurants, and designer and artisan shops.

"The East Cape of the Baja Peninsula is one of the most spectacular areas in the world. The Sea of Cortez has no pollution, stunning white sand beaches, incredible marine life, and inspirational views of the majestic desert mountains of southern Baja," said Gary Jacobs, one of the U.S.-based partners in the joint venture development.

Other development partners include Grumar S.A. of Mexico City, and U.S. partners Hank Sames, Ben Barnes, and James Sharp. Jorge Perez, chairman of Related Group of Miami, joins the venture in construction of the hotel and residences. Terms of the property purchase were not disclosed.

Residential properties are currently being sold. Cabo Riviera expects to begin construction of the hotels and golf course in the first quarter of 2009.



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