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CABO RIVIERA BREAKS GROUND IN BAJA
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December 4, 2008 - Cabo San Lucas—Cabo Riviera, a new luxury residential and commercial development in the Baja Peninsula, has broken ground. Located on the Sea of Cortez 45 minutes from the Los Cabos International airport, Cabo Riviera will be the only five-star development on the East Cape of the peninsula, which is known for its calm waters, beautiful white sand beaches, abundant marine life, diving, snorkeling and unparalleled fishing and boating. The 900-acre development will be anchored by two luxury hotels and will include branded residential living, a state-of-the art signature Pete Dye golf course, and a new 285-slip marina with European-influenced old world architecture.

The development is a joint venture between several partners, each with unique resort development experience both in Mexico and the U.S. Grumar S.A., based in Mexico City, developed the first U.S. branded luxury hotel in Los Cabos and has executed developments of high-end projects in Huatulco, Acapulco, Puerto Vallarta and the Baja Peninsula. Grumar S.A. also constructed the three U.S. Embassies in Mexico City, Guatemala City and San Salvador. The U.S.-based partners include Gary G Jacobs, Hank Sames, Ben Barnes and James Sharp. The team brings development, financial, marketing and legal experience to the venture. The anchor five-star hotel and branded residences are a joint venture with Jorge Perez, Chairman of the Related Group of Miami.

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Mr. Jacobs said, "The market is demanding a pristine and secluded luxury project on the Sea of Cortez at Los Cabos, and we are responding. 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. The air is dry, the ocean water is crystal clear, and there is a large living coral reef a few minutes off the coast. The area is perfectly-suited for light tackle and big game fishing, whale watching, ocean swimming, and hiking in the mountains."

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