

JW Marriott First Residential Development Comes to Baja, Mexico

Placement:

First Position

LORETO, Baja California Sur, Mexico ? Drawing on its partners' long history of successful real estate experience in the U.S. and abroad, Scottsdale-based NG Properties Mexico, LLC has signed an agreement with Marriott International to create the first JW Marriott Residences property in Mexico. Located along the Sea of Cortez, in the 300-year-old town of Loreto, the JW Marriott Residences Loreto will encompass more than 800 feet of private beachfront shoreline and offer 201 whole-ownership condominiums. This future LEED Green Building-certified development is slated for first phase completion in 2010 and will be staffed and operated by JW Marriott.

"We are thrilled to be working with the JW Marriott Residences team on our Loreto project," said Neil Ginsberg, developer and co-managing partner of the JW Marriott Residences Loreto. "We knew we wanted to design a private residence community in a spectacular beach location and also offer resort-style amenities with a highly personalized level of service for homeowners. With their extensive experience managing Ritz-Carlton Residences worldwide, this relationship was the natural choice for our Loreto project. We know we have the best for our residents with the JW Marriott Residences brand at the helm."

The JW Marriott Residences brand appeals to those who appreciate and value authenticity, unobtrusive personal service and luxurious but unpretentious surroundings. In a 2007 North American hotel guest satisfaction survey conducted by a leading consumer research company, the JW Marriott brand was the second-highest rated in the "Luxury Hotel" category, right behind The Ritz-Carlton, which is also owned by Marriott International. The JW Marriott Residences Loreto property will represent the Mexico launch of the residential offering developed under the JW Marriott luxury brand. This achievement represents the culmination of Marriott International's residential and hospitality expertise, combined to serve the luxury whole-ownership market.

Prospective homeowners of the JW Marriott Residences Loreto will be able to choose from a number of options, including two, three and four-bedroom condominium residences and rooftop penthouses. Prices will range from the mid \$700,000s to more than \$3 million.

The JW Marriott Residences Loreto will feature a dramatic two-story lobby with mezzanine lounge, business office, concierge service and a plush 35-seat movie theater with reclining leather chairs. Beach Club amenities will include expansive freeform resort pools with wet and turf sunning terraces, a beachside spa grotto, spectacular swimming beaches and a secluded infinity-edge pool for adults with swim-up bar. Families and children will enjoy a central game pool, dedicated kids pool with waterslides, lazy river float and beach entry, an aquatic center offering small watercraft and snorkeling gear, indoor game room with billiards and

video arcade, and an Adventure Center with multi-purpose sports court, climbing boulders and sand playground. Completing the amenity offering is a full-service spa and state-of-the-art fitness center, beachside restaurant, an 18-hole putting course, ample covered parking with the option of private garages, and more. There is also easy access to five neighboring islands whose white sand beaches frame the Bay of Loreto National Marine Park.

"This is an exciting new opportunity to extend the JW Marriott Residences brand," said Stephen Mudge, Executive Vice President of Mixed-Use and Residential Development for The Ritz-Carlton Hotel Company of Marriott International, Inc. "This is an experienced developer and a charming location. Loreto, Mexico has a unique, viable culture and marketplace, and the location, friendly residents and responsible development practices all make it an ideal vacation home destination."

JW Marriott Residences Loreto will be opening for pre-sales November 2008. Pre-construction prices are available from the mid \$700,000s. For more information visit www.LiveLoreto.com [1] or call (888) 8-LORETO / (888) 856-7386 (outside North America dial 480-857-9200).

About NG Properties Mexico, LLC

JW Marriott Residences Loreto is the vision of NG Properties Mexico, LLC which is responsible for leading the project from design through completion by bringing together a remarkable group of experienced partners, talented individuals and renowned companies in a cross-border collaboration to create what promises to be one of Baja's premier residential resort communities. NG Properties Mexico, LLC is based in Scottsdale, Arizona as a subsidiary of Pinnacle Diversified, LLC. The firm is led by developer Neil Ginsberg, who has developed more than 60 real estate projects over the last 24 years. He has led the acquisition or development of well over a billion dollars in commercial, residential and resort properties during that period. Current projects include CopperWynd Resort & Club, highly-ranked by Condé Nast Traveler among its "World's Best Places to Stay" and the residences of Tuscany at McCormick Ranch in Scottsdale.

The co-managing partner of JW Marriott Residences Loreto is James Spano of Spano Partners Holdings (SPH), headquartered in Millstone Township, New Jersey. SPH is an international developer of commercial and luxury resort properties. Its current primary projects include the Village at Manalapan - a 500,000 sq. ft. village retail center in Manalapan, New Jersey, and The Preserve at Plum Point - a luxury residential resort on the Chesapeake Bay in Maryland, featuring a 153 acre eco-preserve for the exclusive use of its members. In support of its strategic focus on resort development, SPH employs in-house development professionals nationally acclaimed for specializing in the creation of environmentally responsible mixed-use luxury communities that preserve nature and work harmoniously with the human scale. This work has embodied LEEDS and other green building technology on developments including a Hard Rock Hotel on Centennial Olympic Park in Atlanta, and a master-planned community in Gulf Shores, Alabama as part of the largest mixed-use development in the entire gulf coast region.

CONTACT:

Emily Peterson / Mike Birnbaum
Murphy O'Brien, Inc.
310.586.7163 / 310.586.7102
epeterson@murphyobrien.com [2]

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[1] <http://www.LiveLoreto.com>

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