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HOTEL BRAND NAMES JOIN PUERTO RICO'S RENAISSANCE TO OFFER MORE HOTEL INVENTORY AND MEETING SPACE TO PLANNERS, CONVENTIONEERS AND LEISURE TRAVELERS

SAN JUAN, November 12, 2008 -- With more than 1.2 million square feet of meeting space and over 13,400 rooms, Puerto Rico continues to strive to meet the demand for additional hotel rooms to serve both the meetings and leisure market on the Island.

Already home to the largest portfolio of top-name hotel brand choices in the Caribbean, Puerto Rico's government is working aggressively with hotel developers to add much needed hotel inventory for the Island. Top brands such as JW Marriott, Regent, St. Regis, and Starwood's W hotel brand are just several which have plans to place their flag in Puerto Rico.

"With the confirmation of over 2,000 rooms on the pipeline in Puerto Rico from such prestigious brands, the Island opens its doors for new top clients to meet Puerto Rico," states Ana María Viscasillas, president and CEO, Puerto Rico Convention Bureau. "Meetings and conventions contribute significantly to Puerto Rico's local economy, more than US \$900 million each year, so we will continue to reinvest in this important aspect of our overall tourism mix."

Following is a brief overview of some of the largest hotel developments and hotel new updates from around the Island.

San Juan:

- This past Spring, the **Caribe Hilton** completed renovations to the property's Garden Wing and Executive Tower including upgrades to guestrooms, corridors, lobby, landscaping, public areas, dining and meeting space. In addition, the property recently completed its Executive Floor lounge and 168 Condado Lagoon Villas, making the 814-room resort the largest in San Juan.

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Puerto Rico Hotel Development.../2

San Juan (con't):

- Construction continues at the **Condado Vanderbilt Hotel**. The fully-restored property is scheduled to open in December 2011 and will feature 305 guest rooms, including 80 Commodore Suites and 40 Biltmore Suites in two, 11-story adjacent towers. The property will offer 15,000 square feet of flexible meeting space and four restaurants.
- The 248-room **Renaissance La Concha Hotel & Casino** opened in December 2007. The property has 20,000 square feet of meeting space including a panoramic indoor/outdoor rooftop space. La Concha also features wireless connectivity throughout the property, four full-service restaurants, with an oceanfront spa and casino currently in development.

Convention Center District – 1,358 new rooms

- A \$70 million **Aloft Hotel** will break ground on construction in May of 2009 for completion in Spring 2012. The 252-room property will be an extension to the headquarter Sheraton property within the District and will offer 16,000 sq. ft. of commercial space.
- In late 2009, the **Marriott Courtyard Convention District Hotel** will break ground to offer an additional 300 rooms to the District. The property is scheduled to open in late 2012.
- The 503-room **Sheraton Puerto Rico Convention Center Hotel & Casino** is currently under construction for completion by end of 2009. The property will feature 35,000 square feet of state-of-the-art flexible meeting space in a conference center setting, including a 16,300-square foot ballroom, divisible into eight rooms; and a smaller, 7,700-square ballroom distinctively remarked by the natural lighting and views plus seven other meeting rooms, some that can be divided.

The first green building in the Caribbean, the property is being built according to the specifications of the U.S. Green Buildings Council. The property is also working on obtaining its LEED (Leadership in Energy and Environmental Design) certification.

- Also near the District, a former luxury apartment building (The Miramar), is going to be retrofitted and refurbished to become a 303-room condo-hotel called **The Golden Triangle Hotel**.

Eastern Region - 603 new rooms

- A five-star, 139-room St. Regis property is slated to open in November 2010 in Rio Grande. The **Bahía Beach, St. Regis Resort** will feature a Trent Jones Jr. Golf Course, and residential complexes. The boutique hotel will be home to Jean Georges, one of the top ten restaurants in the world.

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Puerto Rico Hotel Development.../3

- The **JW Marriott Hotel & Resort at Coco Beach** will break ground by the end of 2008 in Rio Grande. The \$250 million hotel will feature 197 guest rooms and a 174-room condo-hotel with 11 restaurants and hotel will consist of a \$250 million investment in the five-star hotel and a condo-hotel. The property will include a 12,000 square foot ballroom; a 6,000 square foot junior ballroom and nine additional boardrooms for a total of 20,000 square feet of meeting space.
- **Mandarin Oriental** will develop a 142-room luxury hotel property in Humacao. The property will include an 18,000 sq. ft Signature Mandarin Oriental Spa; 44 Mandarin-branded Condo residences and 25 branded estate homes. Mandarin Oriental is investing \$230 million in the hotel and its amenities.
- Groundbreaking took place in October 2008 on the \$172 million **Regent Puerto Rico Beach Resort & Spa**. To be located within the Palmas Del Mar community in Humacao, the 148-room property will include 96 guest rooms, 52 condo-hotel suites and five spa suites. The luxurious complex will also include a 16,000 sq. ft. lakeside spa, three restaurants, three pools and meeting space for intimate events and functions.
- The **Rio Mar Beach & Resort in Rio Grande, A Wyndham Grand Resort** has earmarked \$40 million for renovations of the property. Eleven million dollars have already been invested in guestroom upgrades, including mattresses, with additional expenditures slated for the pool deck, cabanas and public spaces including restaurants, lobby and casino.
- The **W Retreat & Spa – Vieques Island** is scheduled to open on April 30, 2009. The 156-room property will offer four meeting rooms with a total of 3,548 square feet of meeting space. The largest meeting space will be able to accommodate up to 176 guests.

Western Region - 150 new rooms

- In July 2008, the **Courtyard by Marriott Aguadilla** opened, featuring 150 guestrooms, two pools, a fitness center, casino, and 4,000 square feet of meeting space to accommodate up to 300 guests.

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Editor's Note:

The Puerto Rico Convention Bureau (PRCB) is a non-profit organization established in 1962 to drive meetings, conventions, trade shows and incentive groups to Puerto Rico. With offices in San Juan, Chicago, New York, Miami, and Washington DC, the Bureau strengthens Puerto Rico's competitive position in the Americas and abroad by increasing awareness of the Island's outstanding meeting facilities and services, and produces approximately **\$118** million to the local economy. The PRCB is the official marketing and sales agent for the new Puerto Rico Convention Center (PRCC) opened November 2005. For more information on the new Convention Center visit www.prconvention.com. The Puerto Rico Convention Bureau, representing the capital city of San Juan, is a proud member of Best Cities Global Alliance, the first convention bureau alliance that represents the highest standards of service in the meetings and convention industry. For more information, visit www.bestcities.net. The Puerto Rico Convention Bureau has also been awarded accreditation from the Destination Marketing Association International as an elite destination marketing organization. DMAI is the world's largest association of CVBs, representing more than 600 destination management organizations in more than 25 countries. The Bureau can be reached electronically through the Internet at info@meetpuertorico.org or at its website www.meetpuertorico.com.

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