



2009 DEVELOPMENT OF THE YEAR AWARD NOMINEES

NOMINATION:

BANYAN TREE MAYAKOBA, Playa del Carmen, Mexico

No. of Rooms: 132

Product: Full Service, Luxury, Resort

Opening Date: March 2009

Facilities/Key Amenities: 132 villas with private plunge pools, four restaurants, two pools, four meeting rooms, beach club, spa, gym, yoga room, wine cellar, kid's club

Development Cost: US\$175 Million

Lender: CAM

Developer: OHL

Management Co: Banyan Tree Hotels and Resorts

Investors: AJV: OHL, Banyan Tree Hotels and Resorts, CAM Participaciones Industriales

Why Should This Development Be Considered One of The Best Or Most Important New Openings of 2009?

The project site, located on the southeast coast of Mexico's Riviera Maya, is part of an integrated resort called Mayakoba, comprised of four other world renowned hotels and resorts. The "Village on Water" (from its Mayan roots) is nestled in a lush natural paradise of exotic flora and fauna, with tropical mangroves, a series of carefully sculpted channels and undulating lagoons, and an unspoiled stretch of white sand beach. The challenge with this development was to create a resort true to the spirit of Banyan Tree—marrying the character and traditional elements of the destination with contemporary modern day comforts—with minimal disturbance to the natural setting. Ultimately, this project limited its environmental impact by preserving the native tropical mangrove, used local flora and fauna to enhance its landscape design, and utilized significant local materials for construction. The Banyan Tree Mayakoba is anticipated to continue to define and enhance the luxury niche within Riviera Maya.

NOMINATION:

SHERATON PUERTO RICO CONVENTION CENTER HOTEL & CASINO, San Juan, Puerto Rico

No. of Rooms: 503

Product: Full Service, Convention Hotel

Date of Opening: November 2009

Facilities/Key Amenities: 503 room and suites, 70,000 SF of restaurants and shopping areas, over 35,000 SF of meeting space (including the largest ballroom in San Juan), 19,000 SF casino, 57,000 SF pool deck with infinity pool

Development Cost: US\$211 Million

Lender: FirstBank of Puerto Rico

Developer: Interlink Group

Management Co: Starwood Hotels & Resorts

Investors: Interlink Group; MB Holdings; Commercial Centers Management, LLC; Hotel Development Corp.; Starwood Hotels & Resorts

Why Should This Development Be Considered One of The Best Or Most Important New Openings of 2009?

The Sheraton Puerto Rico Convention Center Hotel & Casino is the first major hotel development in San Juan in the last decade, and serves as the main anchor to the newly-built Puerto Rico Convention Center. It is a complex mixed-use development that was completed on time and on budget over a construction period spanning 36 months. The project generated over 3,000 jobs during construction, and is now responsible for the employment of more than 1,600 direct and indirect positions. The property is anticipated to become the first LEED-certified hotel in the Caribbean and the first within the Sheraton portfolio. The hotel will allow the Convention Center to attract a larger and more consistent schedule of events, thereby benefitting the local hotel industry and Puerto Rico's economy in the aggregate. As the main development in the Convention Center District, it will serve as a catalyst for the development of additional hotels, office buildings, and residential developments as envisioned in the master plan.



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NOMINATION:

VICEROY ANGUILLA RESORT & RESIDENCES, Anguilla, British West Indies

No. of Rooms: 166

Product: Full Service, Luxury Resort

Date of Opening: August 2009

Facilities/Key Amenities: 166 rooms, suites and villas with private balconies and plunge pools, five restaurants and bars, 8,000 SF ocean front spa, three pools, two beaches

Development Cost: US\$450 Million

Lender: Citibank Global Markets Realty Corp.

Developer: Barnes Bay Development

Management Co: Viceroy Hotel Group

Investors: Private Equity

Why Should This Development Be Considered One of The Best Or Most Important New Openings of 2009?

Viceroy Anguilla redefines modern hospitality with a visionary blend of chic design and intuitive, personalized service. The project is located within 35 acres, along one of the Caribbean's most exclusive shores, and represents the most recent development in Anguilla. Given the challenging development environment throughout the region, the opening of such an impressive resort at a cost of over US\$450 million, is, in itself, a unique accomplishment. Designed by renowned architects Wimberly Allison Tong & Goo, and complemented by the prowess of Kelly Wearstler for the interior and public space design, the Viceroy Anguilla is in a class of its own in the Caribbean. The physical attributes and materials utilized from global sources, including silver travertine from Italy, marbles from Turkey and China and a multitude of organic items used in the rooms and villas touch the soul and move the eye from one accent to another. The Viceroy Anguilla is poised to set the bar for luxury offerings in Anguilla, and the Caribbean as a whole.