

MEDIA ALERT - The Ritz Carlton Grand Opening.

Miami - January 13, 2004

The new **Ritz-Carlton, South Beach** located at One Lincoln Road will have its grand opening celebration on Wednesday, January 14, 2004 at 10:00am.

Primary media information about the property will be distributed by Michelle Payer, Regional Public Relations Director for the Ritz-Carlton organization, which will manage the property.

As a supplement to that information, please know that the Lionstone Group, owned and operated by the Lowenstein Family of Miami, is the developer and owner of the \$200 million dollar restoration project in a joint venture partnership.

The Lowenstein family acquired the historic DiLido Beach Hotel in 1971 and partnered with a New York-based firm to transform the DiLido into a completely restored oceanfront Art Moderne landmark hotel under the celebrated Ritz-Carlton flag. The Lionstone Group maintains principal ownership of the Ritz-Carlton South Beach property and will continue to assist and asset manage the property.

Further, Mrs. Diana Lowenstein, wife of Lionstone's CEO Alfredo Lowenstein, commissioned the talent of a number of emerging artists from Latin America and Europe to develop one of a kind works of art inspired by the Art Moderne era. These, plus over 50 works from her personal collection by internationally acclaimed artists are on display throughout the hotel.

For further information, call:
Rebkah Howard or Annabelle Bovet at 305-381-8831.

About the Lionstone Group

The Miami-based **Lionstone Group** is a dynamic, family-owned company engaged in residential, commercial and hotel development in South Florida and the Caribbean. The portfolio includes the following properties:

- * Ritz Carlton -- South Beach
- * Holiday Inn -- SunSpree, Aruba, Netherland Antilles
- * Bushiri -- Beach Resort, Aruba, Netherland Antilles
- * Breezes -- Curaçao, Netherland Antilles
- * Hilton -- Curaçao, Netherland Antilles
- * Seville Beach Hotel -- Miami Beach
- * Dupont Plaza Hotel -- Downtown Miami