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DOUG GENNARDO APPOINTED AREA DIRECTOR OF SALES AND MARKETING FOR GRANDE LAKES ORLANDO

Orlando, April 25, 2005 – Doug Gennardo, a 15-year veteran of the hospitality industry has been appointed area director of sales and marketing for Grande Lakes Orlando, the 500-acre estate that includes a 584-room Ritz-Carlton, a 1,000-room JW Marriott, a 40,000 square foot Ritz-Carlton Spa, and an 18-hole championship golf course designed by two-time British Open winner Greg Norman.

In his new position, he will lead the sales, marketing and public relations efforts for the \$600 million resort.

Mr. Gennardo has been with Marriott International for 15 years. Prior to joining Grande Lakes Orlando, he was director of sales & marketing for the 950-room JW Marriott Desert Ridge Resort & Spa, Arizona's largest luxury resort. In this position, he led his team to win the "Sales Team of the Year" award for the Marriott Western Region, for an unprecedented three consecutive years. This culminated in a "Sales Team of the Year" award for Marriott North America in 2004. Mr. Gennardo has also been recognized internally with the "Director of Marketing of the Year" award for 2004.

In previous years with Marriott, Mr. Gennardo held sales positions in New York as well as California where he was Market Director of Group Field Sales for Marriott's Southern California regional operations.

"We are pleased to have Doug Gennardo at the helm of the sales & marketing efforts for Grande Lakes Orlando," said Marc Hoffman, vice president and managing director for Grande Lakes. "His experience with Marriott's luxury JW brand will be instrumental in the continued success of our resort," he added.

Mr. Gennardo is a graduate of Cornell University with a degree in business management. He will be joined in Orlando by his wife Natalie and son Dante.

Grande Lakes is located 15 minutes from the Orlando International Airport, five minutes from the Orlando/Orange County Convention Center and minutes from the major theme parks.

For more information about Grande Lakes Orlando, visit www.grandelakes.com.

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