

MONDRIAN  
SOUTH BEACH









# MONDRIAN

SOUTH BEACH

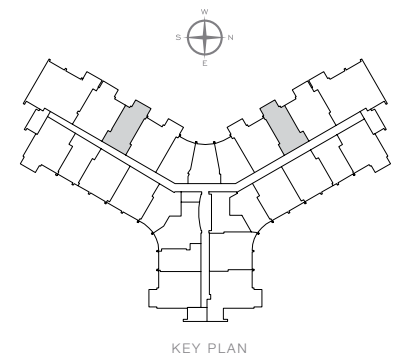
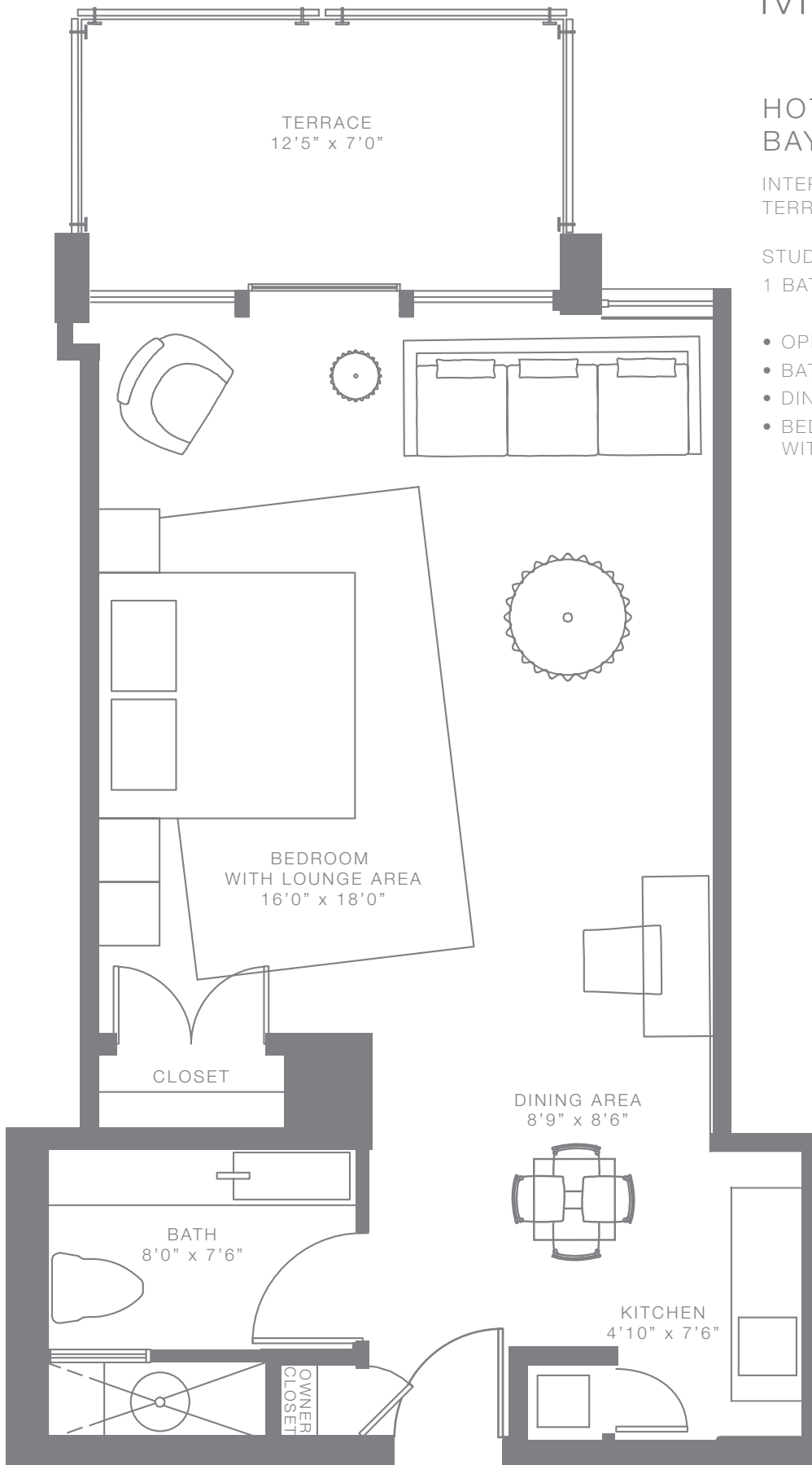
## HOTEL RESIDENCE 12 & 22 BAYSIDE

INTERIOR  
TERRACE

547 SQ. FT.  
87 SQ. FT.

STUDIO  
1 BATH

- OPEN KITCHEN
- BATH
- DINING AREA
- BEDROOM/LOUNGE AREA  
WITH TERRACE



ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CHANGE IN ACCORDANCE WITH THE AGREEMENT FOR SALE.

Stated dimensions are measured to the exterior boundaries of the exterior walls and the centerline of interior demising walls and in fact vary from the dimensions that would be determined by using the description and definition of the "Unit" set forth in the Declaration (which generally only includes the interior airspace between the perimeter walls and excludes interior structural components). Additionally, measurements of rooms set forth on any floor plan are generally taken at the greatest points of each given room (as if the room were a perfect rectangle), without regard for any cutouts. Accordingly, the area of the actual room will typically be smaller than the product obtained by multiplying the stated length times width. All dimensions are approximate, and all floor plans and development plans are subject to change. 🏠

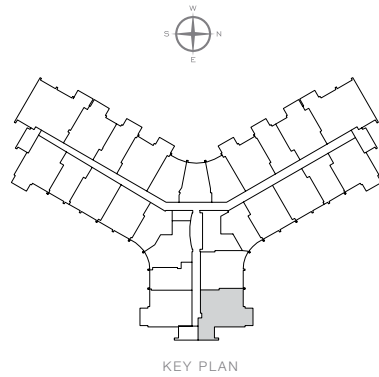
# MONDRIAN

## SOUTH BEACH

### HOTEL RESIDENCE 02 OCEANSIDE

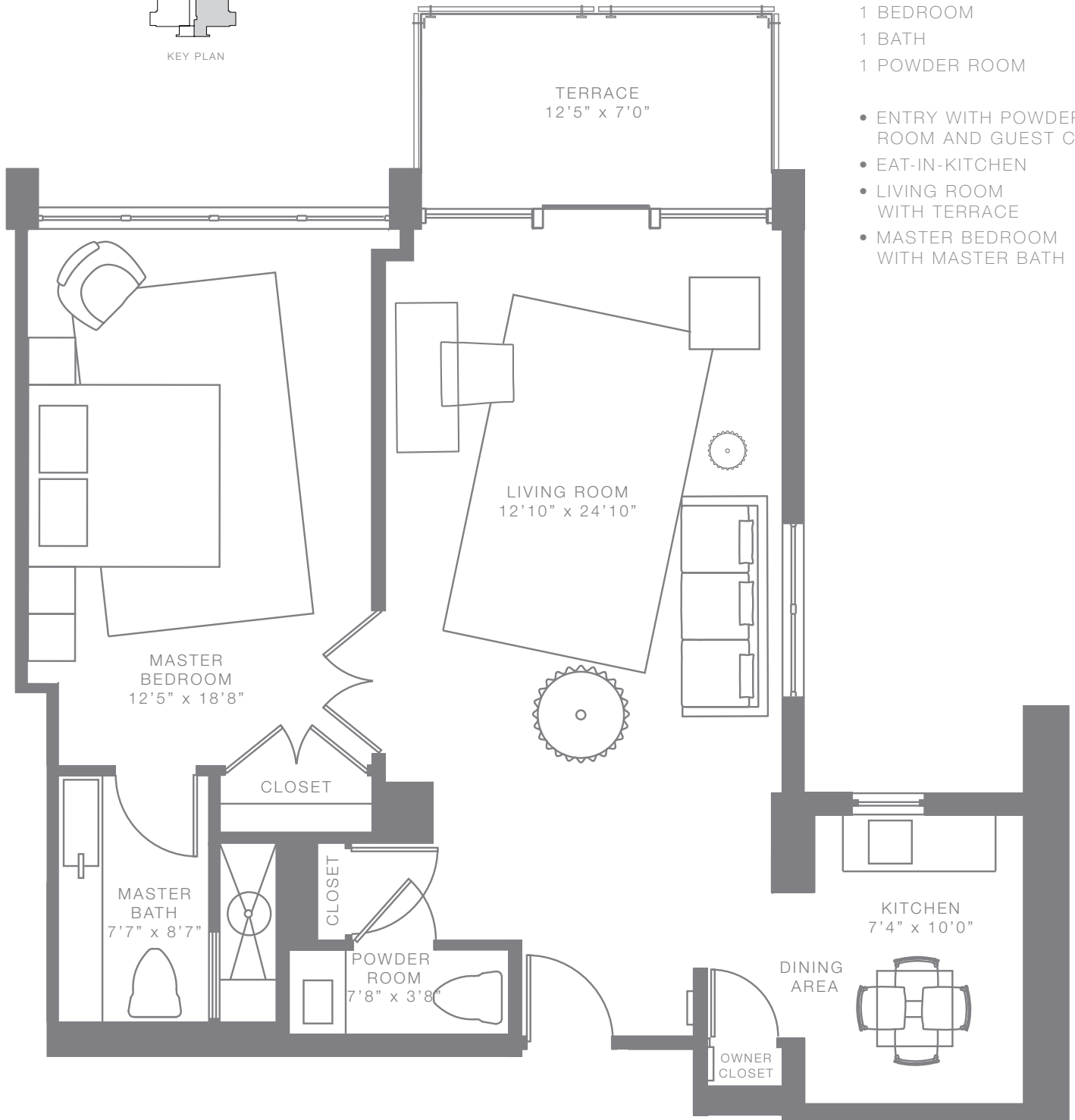
INTERIOR  
TERRACE

904 SQ. FT.  
87 SQ. FT.



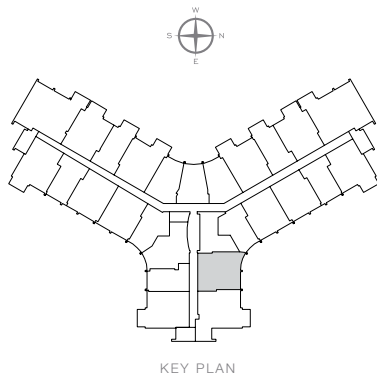
1 BEDROOM  
1 BATH  
1 POWDER ROOM

- ENTRY WITH POWDER ROOM AND GUEST CLOSET
- EAT-IN-KITCHEN
- LIVING ROOM WITH TERRACE
- MASTER BEDROOM WITH MASTER BATH



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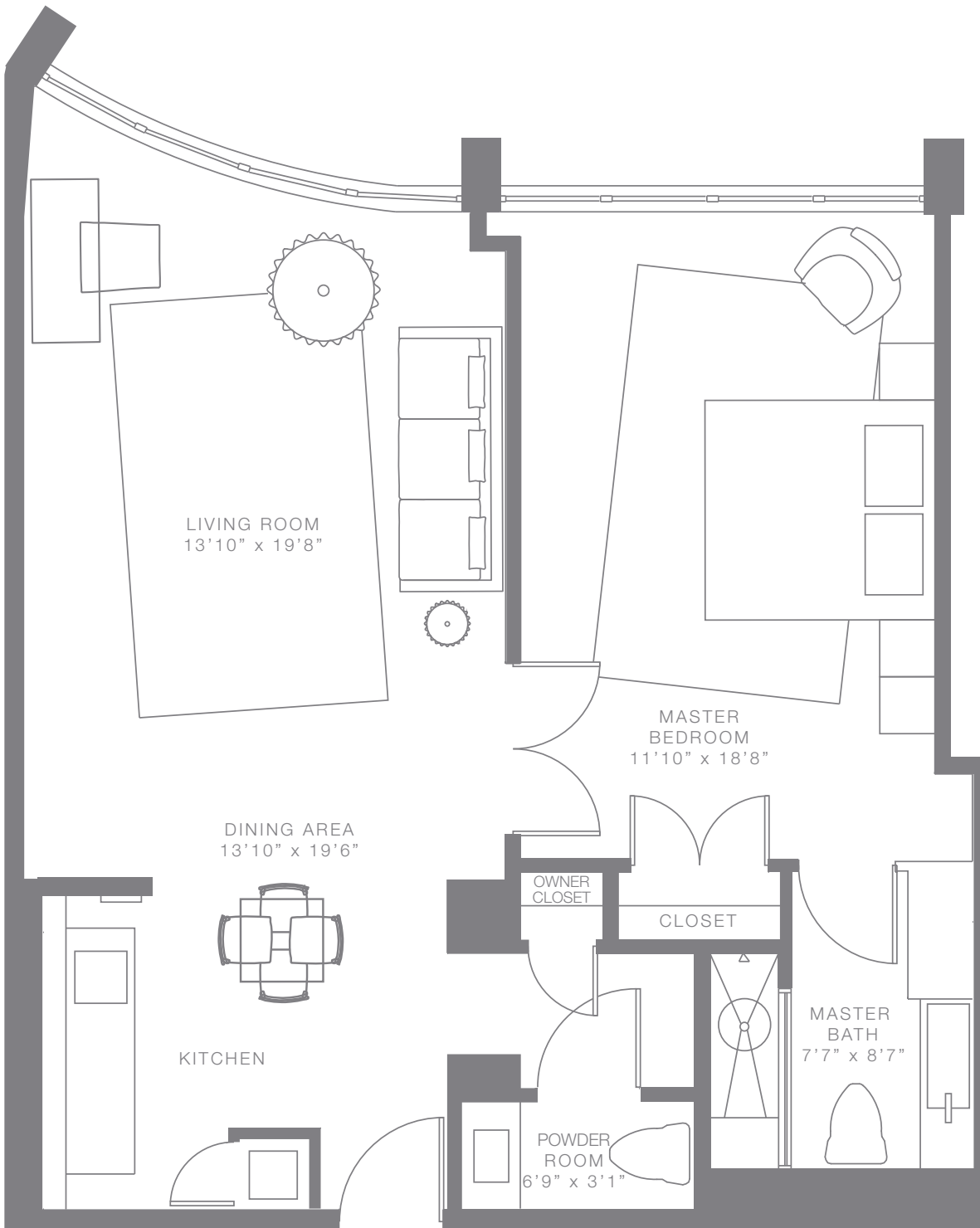
### HOTEL RESIDENCE 04 OCEANSIDE

INTERIOR

898 SQ. FT.

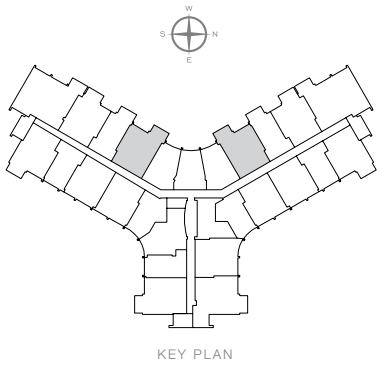
1 BEDROOM  
1 BATH  
1 POWDER ROOM

- POWDER ROOM
- EAT-IN KITCHEN
- LIVING ROOM
- MASTER BEDROOM WITH EN SUITE MASTER BATH



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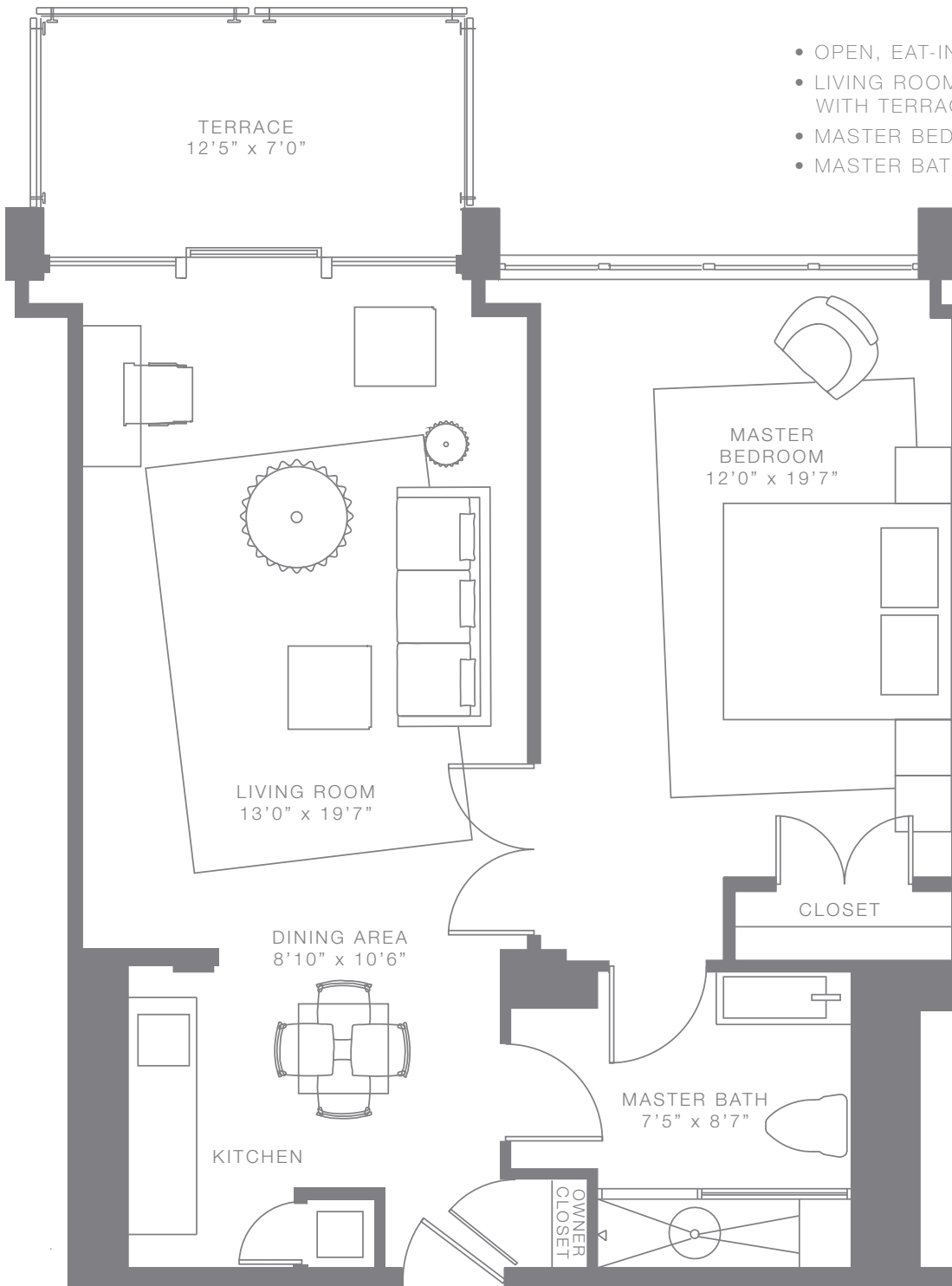
### HOTEL RESIDENCE 10 & 20 BAYSIDE

INTERIOR  
TERRACE

750 SQ. FT.  
87 SQ. FT.

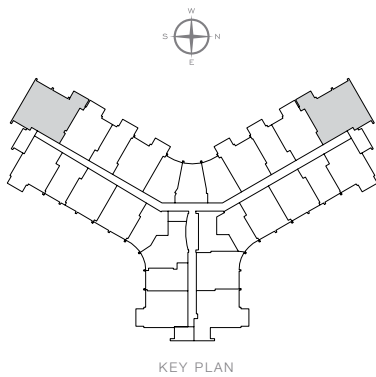
1 BEDROOM  
1 BATH

- OPEN, EAT-IN KITCHEN
- LIVING ROOM WITH TERRACE
- MASTER BEDROOM
- MASTER BATH



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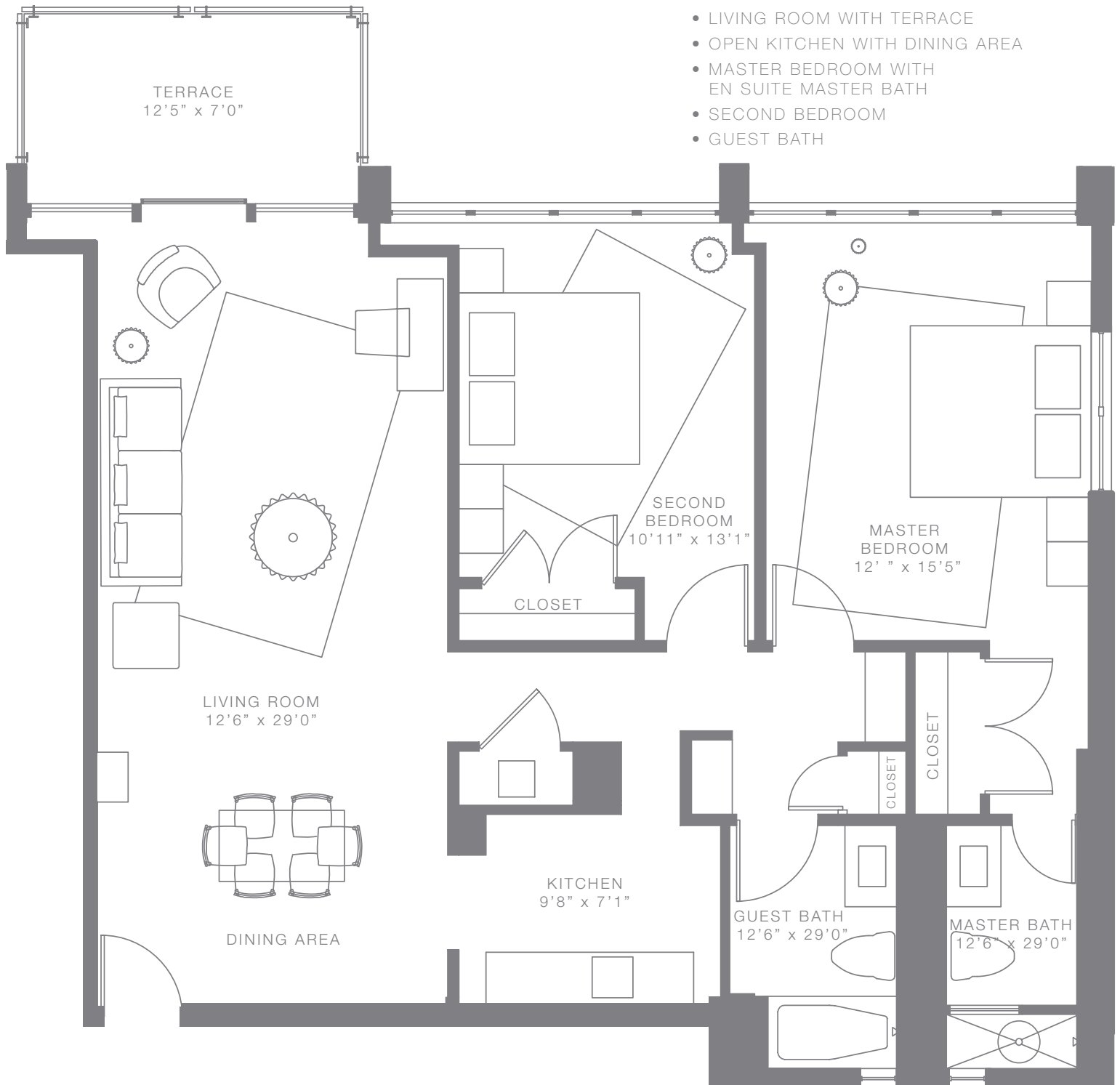
### HOTEL RESIDENCE 16 & 26 BAYSIDE

INTERIOR  
TERRACE

1177 SQ. FT.  
87 SQ. FT.

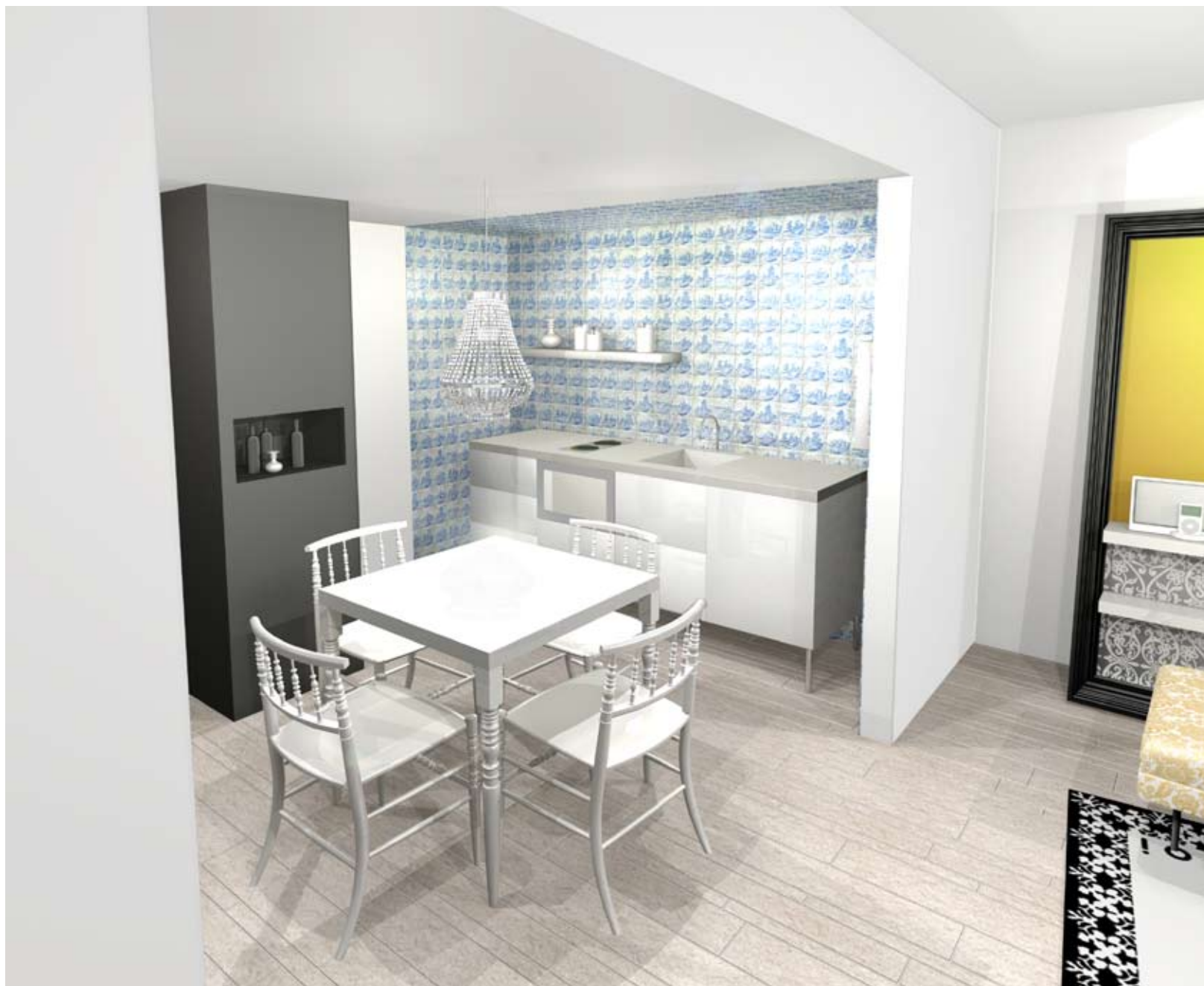
2 BEDROOM  
2 BATH

- LIVING ROOM WITH TERRACE
- OPEN KITCHEN WITH DINING AREA
- MASTER BEDROOM WITH EN SUITE MASTER BATH
- SECOND BEDROOM
- GUEST BATH



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MONDRIAN SOUTH BEACH KITCHEN



MONDRIAN SOUTH BEACH LIVING ROOM



MONDRIAN SOUTH BEACH ONE BEDROOM SUITE



MONDRIAN SOUTH BEACH CARPORT AREA



MONDRIAN SOUTH BEACH STAIRS AREA



MONDRIAN SOUTH BEACH LOUNGE AREA

## Services and Amenities

### Available Through Mondrian South Beach

- Agua spa, featuring wet and dry treatment rooms
- In-room massages and spa services available upon request
- 24-hour state-of-the-art fitness center without per diem charge
- Critically acclaimed restaurant by world renowned restaurateur
- Bayside bar and grill serving poolside
- Custom-shaped swimming pool featuring Marcel Wanders' outdoor chandelier hanging overhead
- Poolside private cabanas with dining option
- Extensively landscaped outdoor garden with lush tropical foliage
- Wooden deck promenade bordering Biscayne Bay with panoramic views of downtown Miami
- Recreational water sports including kayaking and jet skiing
- 40 boat slip marina with private dockmaster and sand barge
- Access to Delano beach
- Private rooftop bar and garden
- 24-hour five star, world class concierge services
- 24-hour telephone switchboard system for screening calls, taking and delivering messages and wake-up calls
- 24-hour security service
- 24-hour room service
- Valet parking and limousine service
- Priority status for hotel restaurant reservations
- Guaranteed entrance to all bars and special events to the extent that hotel guests have access
- Access to all public events and other amenities available to hotel guests
- Signing privileges and direct billing services at all vendor outlets, such as restaurants, room service, bars, spa, fitness center and business center
- Extensive banquet and private event facilities available inside and outside year-round
- Private catering for meetings, luncheons and dinner parties
- Full service business center
- State-of-the-art executive conference center
- Meeting room equipped with LCD projection
- Wireless high-speed internet access in all meeting rooms and lobby areas
- State-of-the-art audio and visual service available for private functions
- Computers with wireless high-speed internet access available upon request
- DVD library
- Multilingual staff
- Travel agent services
- Local and international postage, shipping and packaging services
- Check cashing privileges, currency conversion and exchange services

### **Available at the Hotel Residences**

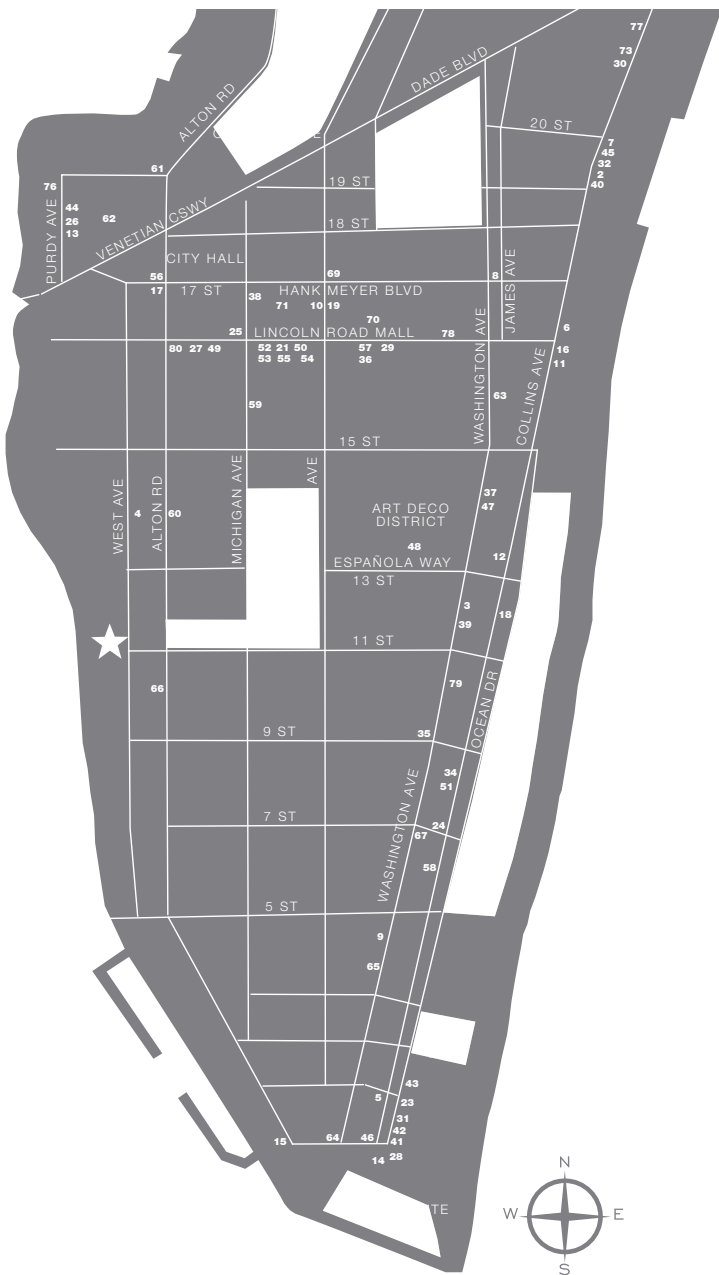
- Private entrance to Mondrian South Beach
- 24-hour doormen
- Bellmen service
- Individual residence oversight and supervision services (executive lifestyle management)
- Complete housekeeping service
- Linen service
- Turn-down service
- Room service
- Bathroom amenity service
- Massage and spa services
- Catering services and event planning for private meetings, events or functions
- Supervised childcare and babysitting services
- Personal shopping and delivery services, including groceries, cleaners, pharmacies, etc.
- Messenger services for local pick-ups and deliveries
- Newspaper delivery to door
- Pet walking and sitting services
- Pick-up and delivery services for laundry and dry cleaning
- Technical support services for computers, entertainment centers and telecommunication equipment
- Painting service
- Repair service
- Fresh flower service
- Take-out service
- Private storage
- Mondrian South Beach personnel are trained and supervised by Morgans Hotel Group's world class human resources department

Some services are at an additional charge.

### **Global Card Privileges**

Effective at all hotels, bars and restaurants in Morgans Hotel Group

- Guaranteed admittance to Global Card holder plus 2 guests to all bars regardless of reservation policies, except in the case of a private event or if the bar is at full capacity
- Priority restaurant and hotel reservations will be available if at all possible. If no availability, the Global Card holder will be put on a priority wait list. Efforts will be made to accommodate walk-ins
- Hotel upgrades to the best available accommodation at the time of check-in
- All requests processed within 24 hours and urgent requests processed as soon as possible



RESTAURANTS

- 1. 1220 AT THE TIDES  
1220 OCEAN DRIVE  
305.604.5070
- 2. AGO  
THE SHORE CLUB  
1901 COLLINS AVENUE  
305.695.3226
- 3. AFTERGLOW  
1200 WASHINGTON AVENUE  
305.695.1717
- 4. BARTON G  
14TH ST. & WEST AVENUE  
305.672.8881
- 5. BIG PINK  
157 COLLINS AVENUE  
305.532.4700
- 6. BLUE DOOR  
DELANO  
1885 COLLINS AVENUE  
305.674.6400
- 6. BLUE SEA  
DELANO  
1685 COLLINS AVENUE  
305.674.6400
- 7. BOND ST. LOUNGE  
150 20TH STREET  
305.398.1806
- 8. CASA TUA  
1700 JAMES AVENUE  
305.673.1010
- 9. CHINA GRILL  
4TH STREET & WASHINGTON AVENUE  
305.534.2211
- 10. DAVID'S CAFÉ  
16TH STREET & MERIDIAN AVENUE  
305.672.8707
- 11. EMERIL'S AT LOEWS  
16TH STREET & COLLINS AVENUE  
305.604.1601
- 12. JERRY'S FAMOUS DELI  
1450 COLLINS AVENUE  
305.532.8030
- 13. JOE ALLEN  
1787 PURDY AVENUE  
305.531.7007
- 14. JOE'S STONE CRAB  
11 WASHINGTON AVENUE  
305.673.0365
- 15. LA PIAGGIA  
1000 SOUTH POINTE DRIVE  
305.674.0647
- 16. LA PROVENCE (BAKERY)  
1627 COLLINS AVENUE  
305.538.2406
- 17. MACALUSO'S  
1747 ALTON ROAD  
305.604.1811
- 18. MARK'S SOUTH BEACH  
12TH STREET & COLLINS AVENUE  
305.604.9050
- 19. MISS YIP  
1661 MERIDIAN AVENUE  
305.534.5488
- 20. NEWS CAFÉ  
8TH STREET & OCEAN DRIVE  
305.538.6397
- 2. NOBU  
THE SHORE CLUB  
1901 COLLINS AVENUE  
305.695.3232
- 21. PACIFIC TIME  
915 LINCOLN ROAD  
305.534.5979
- 6. POOL DINING AT DELANO  
DELANO  
1685 COLLINS AVENUE  
305.674.6400

- 22. PORTOFINO BEACH CONCESSION  
(BEACH FOOD)  
ON THE BEACH AT 14TH STREET
- 23. PRIME 112  
112 OCEAN DRIVE  
305.532.8112
- 24. PUERTO SAGUA  
700 COLLINS AVENUE  
305.673.1115
- 25. QUATTRO  
1014 LINCOLN ROAD SOUTH  
305.531.4833
- 26. SARDINIA  
1801 PURDY AVENUE  
305.531.2228
- 27. SEGAFREDO  
1040 LINCOLN ROAD  
305.673.0047
- 28. SMITH & WOLLENSKY  
1 WASHINGTON AVENUE  
305.673.2800
- 29. SUSHI SAMBA  
600 LINCOLN ROAD  
305.673.5337
- 30. TALULA  
210 23RD STREET  
305.672.0778
- 31. TAVERNA OPA  
36 OCEAN DRIVE  
305.673.6730
- 32. VITA  
1906 COLLINS AVENUE  
305.538.7855
- 33. VIX  
11TH STREET & OCEAN DRIVE  
305.779.8888
- 34. WISH  
801 COLLINS AVENUE  
305.674.9474
- SCENE
- 35. B.E.D.  
929 WASHINGTON AVENUE  
305.532.9070
- 36. BUCK15  
707 LINCOLN LANE  
305.538.3915
- 37. CROBAR  
1445 WASHINGTON AVENUE  
305.531.5027
- 38. LUCKY STRIKE LANES  
1691 MICHIGAN AVENUE  
305.532.0307
- 39. MANSION  
1235 WASHINGTON AVENUE  
305.532.1525
- 40. MYNT LOUNGE  
1921 COLLINS AVENUE  
786.276.6132
- 41. NIKKI BEACH  
1 OCEAN DRIVE  
305.538.1231
- 42. OPIUM GARDEN  
136 COLLINS AVENUE  
305.674.8630
- 6. POOL BAR  
DELANO  
1685 COLLINS AVENUE  
305.674.6400
- 43. PRIVÉ  
136 COLLINS AVENUE  
305.674.8630
- 44. PURDY LOUNGE  
1811 PURDY AVENUE  
305.531.4622
- 45. ROK BAR  
1905 COLLINS AVENUE  
305.538.7171

- 6. ROSE BAR  
DELANO  
1685 COLLINS AVENUE  
305.674.6400
- 46. THE ROOM  
100 COLLINS AVENUE  
305.531.6061
- 2. SKYBAR MIAMI BEACH  
THE SHORE CLUB  
1901 COLLINS AVENUE  
786.276.6772
- 47. SUITE/SNATCH  
1437 WASHINGTON AVENUE  
305.604.3644
- 48. TANTRA  
1445 PENNSYLVANIA AVENUE  
305.672.4765
- 49. TOUCH RESTAURANT AND LOUNGE  
910 LINCOLN ROAD  
305.532.8003
- 50. VAN DYKE  
846 LINCOLN ROAD  
305.534.3600

GOODS

- 51. BARNEYS CO-OP  
832 COLLINS AVENUE  
305.421.2010
- 52. BASE  
939 LINCOLN ROAD  
305.531.4982
- 53. BOOKS & BOOKS  
933 LINCOLN ROAD  
305.532.3222
- 54. BROWNES & CO  
841 LINCOLN ROAD  
305.532.8703
- 55. CHROMA  
920 LINCOLN ROAD  
305.695.8808
- 56. DETAILS AT HOME  
1711 ALTON ROAD  
305.531.1325
- 57. FLY BOUTIQUE  
650 LINCOLN ROAD  
305.604.8508
- 58. INTERMIX  
6TH STREET & COLLINS AVENUE  
305.531.5950
- 59. JULIAN CHANG  
1665 MICHIGAN AVENUE  
305.538.2242
- 2. ME & RO  
THE SHORE CLUB  
1901 COLLINS AVENUE  
305.672.3566

- 60. MIA BOUTIQUE  
1439 ALTON ROAD  
305.532.6064
- 2. SCOOP NYC  
THE SHORE CLUB  
1901 COLLINS AVENUE  
305.532.5929
- 61. THREAD COUNT  
1250 20TH STREET  
305.532.1222
- 62. TOMAS MAIER  
18TH STREET & WEST AVENUE  
305.531.8383
- 63. VENISSAC  
1627 WASHINGTON AVENUE  
305.672.8111

HAIR

- 2. PIPINO  
THE SHORE CLUB  
1901 COLLINS AVENUE  
305.534.5554

- 64. SALON BLU  
101 WASHINGTON AVENUE  
786.326.2015
- 65. STELLA  
404 WASHINGTON AVENUE  
305.532.0024
- FLORIST
- 66. PISTILS N' PETALS  
1060 ALTON ROAD  
305.534.5001

SHOE REPAIR

- 67. STAR SHOE REPAIR  
729 WASHINGTON AVENUE  
305.532.8229

SPAS

- 6. AGUA  
DELANO  
1685 COLLINS AVENUE  
305.674.6100
- 2. SPA AT THE SHORE CLUB  
THE SHORE CLUB  
1901 COLLINS AVENUE  
305.695.3292
- 68. SPA V  
1144 OCEAN DRIVE  
305.728.6500

WAXING

- 69. J SISTERS  
669 LINCOLN LANE N  
305.672.7142
- 70. UNI.K.WAX  
771 17TH STREET  
305.531.7777

PET SERVICES

- 71. DOG BAR  
1684 JEFFERSON AVE  
305.532.5654

MUST SEES

- 72. ART DECO WALKING TOUR  
1001 OCEAN DRIVE  
305.672.2014
- 73. BASS MUSEUM OF ART  
21ST STREET & PARK AVENUE  
305.673.7530
- 74. BEACH VOLLEYBALL  
OCEAN DRIVE, AT 12TH STREET
- 75. GEN ART MIAMI  
VARIOUS LOCATIONS  
305.695.8200
- 76. GO NATIVE YACHT CHARTERS  
1900 SUNSET HARBOUR DRIVE  
SUNSET HARBOUR MARINA,  
305.534.5522
- 77. MIAMI CITY BALLET  
22ND STREET & LIBERTY AVENUE  
305.929.7000
- 78. NEW WORLD SYMPHONY  
541 LINCOLN ROAD  
305.673.3330
- 79. WOLFSONIAN MUSEUM  
10TH ST & WASHINGTON AVENUE  
305.531.1001

MOVIE THEATERS

- 80. REGAL CINEMA  
ALTON ROAD & LINCOLN ROAD  
305.674.6766





## **Marcel Wanders**

Born on 02-07-1963, Boxtel, the Netherlands

Elected 'Designer of the Year 2005/2006', Elle Decoration International Design Awards

The Observer (UK) September 18 2005

"Marcel Wanders' studio is one of the most inspiring powerhouses of multi-disciplinary design active today"

Washington Post (US) April 2003

"Marcel Wanders, the design world's favorite star"

Business Week (US) July 2002

Selected among Europe's 25 leaders of change "The Stars of Europe"

Marcel Wanders grew up in Boxtel, the Netherlands, and graduated cum laude from the School of the Arts Arnhem in 1988. Marcel Wanders' fame started with his iconic Knotted Chair, which he produced for Droog Design in 1996. He is now ubiquitous, designing for the biggest European contemporary design manufacturers like B&B Italia, Bisazza, Poliform, Moroso, Flos, Boffi, Cappellini, Droog Design and Moooi, of which he is also art director and co-owner. Founded in 2000, Moooi has grown into an internationally renowned design label. Additionally, Marcel Wanders works on architectural and interior design projects and recently turned his hand to consumer home appliances.

Marcel was the editor of the International Design Yearbook 2005. In the same year, together with Chef Peter Lute, he established the extraordinary LUTE SUITES hospitality-concept, the first "all over city suites" hotel in the world. He also designed the interior of Blits, a new restaurant in Rotterdam and the interior of the restaurant 'Thor' at the Hotel on Rivington in New York including the bar, lounge and private club. Marcel is the first, and among the most important, designers of Droog Design. He was a juror for various prizes like the Rotterdam Design Prize (for which his own products were nominated several times) and the Kho Liang le prize. He lectured at SFMoMA, Limn, the Design Academy, Nike, IDFA, FutureDesignDays and has taught at various design academies in the Netherlands and abroad.

Various designs of Marcel Wanders have been selected for the most important design collections and exhibitions around the world, like the Museum of Modern Art in New York and San Francisco, the V&A Museum in London, the Stedelijk Museum in Amsterdam, Museum Boijmans van Beuningen in Rotterdam, the Central Museum in Utrecht, Museum of Decorative Arts Copenhagen and various Droog Design exhibitions. Coverage on Marcel has been published in all leading design magazines and newspapers such as Domus, Interni, Blueprint, Design Report, Frame, I.D. Magazine, Abitare, Wallpaper, Nylon, Elle Decoration, Icon, Esquire, The International Herald Tribune, Washington Post, The Financial Times, The New York Times and Business Week.

## Prizes and International Awards

- Winner of the Elle Decoration International Design Awards 2005/2006 'Designer of theYear'
- Awarded 'Designer of theYear 2006'  
by Italian magazine Gioia Casa
- Awarded 'Best Interior Professionals' for Moooi,  
Dutch Woonawards 2006
- 'Best Interior Product' for Moooi Boutique,  
Dutch Woonawards 2006, nominated
- Winner of the Elle Decoration International Design Awards 2004/2005 (seaters) for 'Carbon Chair',  
design by Bertjan Pot and Marcel Wanders for Moooi
- World Technology Award by The World Technology Network 2004  
(in association with Nasdaq, Microsoft, Time Magazine and Science magazine), nomination
- 'Designer of theYear 2004' by Blueprint magazine, nomination
- Moooi received the 2003 FX-award for their collection
- Winner of Elle Decoration International Design Award 2003 for 'Patchwork Plates', ceramic  
tableware series
- Awarded 'Man of theYear' by Dutch MAN magazine 2002
- 'Designer of theYear' in WIRED magazine's 2001  
Wired Rave awards, nomination
- Alterpoint Design Award 2000
- George Nelson Award (Interiors magazine) 2000
- Kho Liang le consolation prize
- Rotterdam Design Prize for theKnotted Chair

### **About Morgans Hotel Group**

Morgans Hotel Group Co. (Nasdaq: MHGC), which is widely credited with establishing and developing the rapidly expanding boutique hotel sector, owns and operates Morgans, Royalton and Hudson in New York, Delano and The Shore Club in Miami, Mondrian in Los Angeles and Scottsdale, Clift in San Francisco, and Sanderson and St Martins Lane in London. MHG has other property transactions in various stages of completion including projects in Miami Beach, Florida, and Las Vegas, Nevada, and continues to vigorously pursue its strategy of developing unique properties at various price points in international gateway cities in the United States, Europe, South America, Asia and around the world.

### **About Sanctuary**

Sanctuary Hotel Group, a conglomeration of various affiliated companies including Sanctuary West Avenue and Sanctuary South Beach, is a fully integrated real estate company focused on the acquisition, development, rehabilitation and conversion of hotels. The company has developed condominium hotels in southeast Florida for the past 17 years. Sanctuary South Beach recently completed The Sanctuary, a full service boutique hotel in Miami Beach. The principals of the Sanctuary Group have been involved in the conversion of like properties, as well as in the residential condominium conversion market, throughout the United States for the past two decades and the principals have over 75 years of real estate development experience. The Company's philosophy is to deliver superb real estate value with an unparalleled customer experience.

### **About Corcoran Sunshine Marketing Group**

Corcoran Sunshine Marketing Group offers an impressive array of new residential developments for the discerning home buyer and a broad spectrum of services for residential developers. With 20 years of experience in marketing and collective sales in excess of \$15 billion, the company combines the powerful distribution network of The Corcoran Group with the unparalleled marketing expertise of The Sunshine Group. Today, Corcoran Sunshine is the recognized industry leader in the pre-development planning, marketing, and sales of luxury residential properties.

## MORGANS HOTEL GROUP ANNOUNCES MARCEL WANDERS TO DESIGN THEIR FIRST HOTEL RESIDENCES: MONDRIAN SOUTH BEACH

Morgans Hotel Group announces that the innovative Dutch designer, Marcel Wanders, will create Mondrian South Beach, their exciting new Hotel Residences opening in December 2007.

With Mondrian South Beach, Morgans Hotel Group has made a pioneering move away from the bustle of Miami Beach's oceanfront tourist center to the fashionable, growing neighborhood of Biscayne Bay. The Hotel Residences are built on a prime waterfront location with views of the bay, ocean and downtown.

Consisting of 342 studios, one and two-bedroom apartments and penthouses, Mondrian South Beach will combine the most exhilarating design elements of a fantasy modern get-away with all the comforts and conveniences of home. Facilities will include Agua: a spa featuring wet and dry treatment rooms, a state-of-the-art gym, a world-class, five-star restaurant, a dynamic nightlife experience, chic event spaces and a private 40 slip marina with a private dock master and sand barge. The residences may be purchased, offering the owners the opportunity to participate in the hotel rental program. This allows them the flexibility of a vacation or an extended stay in their own residence, while also providing rental income between visits.

Wanders, a world-famous design star and an original member of the influential Droog collective in the Netherlands, has conceived of the Hotel Residences as "Sleeping Beauty's castle." Guests will step into a magical world, entering a leisurely oasis of gardens that leads to the spectacular interior. The gardens are designed as indoor/outdoor living spaces, with seating areas, an outdoor bar, a hanging chandelier above the glamorous pool, and cabanas for all ages, including tented play spaces with a sandbox and bouncy toys in the children's area.

Wanders will extend the existing curvilinear building to form a semicircular sculptural structure, in which the rooms resemble theatrical boxes overlooking the gardens below, "so that everyone has the best seat in the house," as the designer says. The residences are loft-like spaces, flooded with light and flowing seamlessly between bedroom, bathroom, living room, kitchen and terrace, unified with the same dark wood flooring inside and out. Using a sophisticated color palate of white, gold, browns, grays, blues and black, Wanders plans to create romantic interiors with welcoming, open living areas and a generous sense of space.

A designer who prefers never to repeat himself, Wanders will furnish Mondrian South Beach with original pieces from his design studio, where he produces everything from lighting to flooring, including chairs, tables and sofas. Mondrian South Beach is one of several interiors projects he has completed. "Unlike product design, interiors are about theater, leading you from one idea to the next and the next," he says. "You need to breathe life into a space, which is a fascinating process for me."

"Morgans Hotel Group is excited to be working with Marcel Wanders. We feel that Marcel represents the very finest in bold, new, innovative design. With Mondrian South Beach, we are extending the diversity of our brands in a market we know well and where we have had great success with Delano and The Shore Club," said Ed Scheetz, President and Chief Executive Officer. "The South Beach market is strong and continues to be an international destination of choice for savvy travelers who prefer the exclusivity and sophistication of our properties. When the project is complete, we expect Mondrian to be one of the most sought after properties in Miami Beach."

The collaboration with Wanders demonstrates Morgans Hotel Group's continuing commitment to work with the most talented and inventive spirits in the design world to create unique destinations.

### **About Morgans Hotel Group**

Morgans Hotel Group Co. (Nasdaq: MHGC), which is widely credited with establishing and developing the rapidly expanding boutique hotel sector, owns and operates Morgans, Royalton and Hudson in New York, Delano and The Shore Club in Miami, Mondrian in Los Angeles and Scottsdale, Clift in San Francisco, and Sanderson and St Martins Lane in London. MHG has other property transactions in various stages of completion including projects in Miami Beach, Florida, and Las Vegas, Nevada, and continues to vigorously pursue its strategy of developing unique properties at various price points in international gateway cities in the United States, Europe, South America, Asia and around the world. For more information, please visit [www.morganshotelgroup.com](http://www.morganshotelgroup.com).

### **Forward-Looking and Cautionary Statements**

Statements contained in this press release which are not historical facts are forward-looking statements as the term is defined in the Private Securities Litigation Reform Act of 1995. These forward-looking statements can be identified by the use of words such as "expects," "plans," "estimates," "projects," "intends," "believes," "guidance," and similar expressions that do not relate to historical matters. These forward-looking statements are subject to risks and uncertainties which can cause actual results to differ materially from those currently anticipated, due to a number of factors which include, but are not limited to, downturns in economic and market conditions, particularly levels of spending in the business, travel and leisure industries; hostilities, including future terrorist attacks, or fear of hostilities that affect travel; risks related to natural disasters, such as earthquakes and hurricanes; the completion of transactions and the integration of properties with our existing business; the seasonal nature of the hospitality business; changes in the tastes of our customers; increases in real property tax rates; increases in interest rates and operating costs; general volatility of the capital markets and our ability to access the capital markets; and changes in the competitive environment in our industry and the markets where we invest, and other risk factors discussed in Morgans Hotel Group Co.'s Annual Report on Form 10-K and other documents filed by the Company with the Securities and Exchange Commission from time to time. All forward-looking statements in this press release are made as of today, based upon information known to management as of the date hereof, and the Company assumes no obligations to update or revise any of its forward-looking statements even if experience or future changes show that indicated results or events will not be realized.