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FOR IMMEDIATE RELEASE:

**Fairmont Heritage Place, Ghirardelli Square, Now Offers the
Opportunity to Enjoy a Night, Weekend or Lifetime at the New
Private Luxury Residences**

**Historic Waterfront Icon Has Re-emerged as an Exclusive Enclave of High-End Retail,
Fine Dining, Artisanal Foods, Wine Shops and More**

SAN FRANCISCO (June 3, 2009) -- Fairmont Hotels & Resorts is pleased to announce the unique opportunity for visitors to enjoy a night, a weekend or a lifetime at the Square's recently opened private luxury residences, Fairmont Heritage Place, Ghirardelli Square.

After a multi-million dollar revitalization, Ghirardelli Square and its landmark red brick buildings have re-emerged as one of San Francisco's hottest new lifestyle destinations, featuring new wine tasting and artisanal foods, unique specialty boutiques, and the Fairmont Heritage Place private residence club homes. While the Fairmont Heritage Place Private Residence Club is the ideal second home on San Francisco's waterfront, offering 1/10th deeded ownership interests of just 53 residences, now, for the first time ever, visitors, too, can luxuriate in the new residential offerings, enjoy the many services and amenities, and experience first-hand what it's like to own a piece of San Francisco history.

"In addition to our famed Nob Hill location we are pleased to now extend the opportunity to visitors to stay overnight at another unique Fairmont property," said Jean-Francois Vary, general manager, Fairmont Heritage Place, Ghirardelli Square. "Ghirardelli Square, with its historic significance and spectacular location, combined with the superior service and amenities provided by Fairmont Heritage Place, represents the quintessential vacation experience."

"Ghirardelli Square represents one of the city's most distinctive landmark destinations, located on the waterfront, and is inextricably linked with San Francisco's rich and colorful history," said Todd Chapman, a principal of JMA Ventures, owners and developers of Fairmont Heritage

Place. “With the completion of its renovation and the addition of Fairmont Heritage Place, visitors and owners alike now have the unique opportunity to re-connect with the beloved San Francisco icon and further their experience by spending a night, a weekend or a lifetime in our new extraordinary residences.”

Fairmont Heritage Place, Ghirardelli Square owners and guests enjoy an array of personalized services and amenities -- from exclusive access to many of the Ghirardelli Square shops and restaurants to a dedicated concierge team, butler service, Maserati Quattroporte house car service (as available), personal wine storage, and in-residence dining by any of the Ghirardelli Square restaurants -- while the site’s premier location serves as an ideal home base from which to enjoy San Francisco and Northern California’s many attractions.

Artfully blending historic ambience with modern luxury, the Fairmont Heritage Place homes offer expansive one-, two- and three-bedroom floor plans that range from 750 to 1,900 square feet, large living spaces with up to 12-foot ceilings, modern kitchens with Sub-Zero and Wolf appliances, LCD televisions, in-home fireplaces and exposed brick. The large bedrooms feature spacious closets, Mascioni linens, 42-inch LCD televisions and private terraces with unobstructed views of the San Francisco Bay, Alcatraz Island and the Marin County headlands.

New shops at Ghirardelli Square include Cellar360, an urban vineyard wine and food experience; Crown and Crumpet, a stylish and vibrant tea salon with delicious nibbles and libations; Kara’s Cupcakes, a San Francisco-based purveyor of organic cupcakes; Lola’s of North Beach, a high-end paper store offering personalized stationery and unique gift items; elizabethW quality fragrances for bath, body & home; Peekadoodle Kidsclub, the Bay Area’s first premium, full-service, indoor family club; and much more. Soon-to-open offerings include a new restaurant by famed chef Gary Danko opening later this year and a 10,000-square-foot Willow Stream Spa opening early 2010.

Steeped in the history of San Francisco, Ghirardelli Square dates to the mid-1800s, when it served as the original site of the Ghirardelli family's chocolate, cocoa, mustard and box factories. One of the first successful mixed-use redevelopment projects in the United States, Ghirardelli Square has been a San Francisco landmark for more than 100 years. To ensure its preservation, Ghirardelli Square was granted National Historic Register status in 1982.

About Fairmont Heritage Place: Fairmont Heritage Place is an exclusive private residence club collection offering vacation home ownership in some of the world’s most sought after

locations. Fairmont Heritage Place Acapulco, its first residence club, opened in September 2004 and is now sold out. Fairmont Heritage Place also manages the Fairmont Heritage Place Franz Klammer Lodge in Telluride, Colorado, and sales are currently underway for Fairmont Heritage Place, Kingdom of Sheba, on the Crescent of The Palm Jumeirah island in Dubai, and Fairmont Heritage Place, Zimbali, South Africa. Future development is being planned at select Fairmont resort locations including Vail, Colorado, Roco Ki, Dominican Republic, and Palm Desert, California. For additional information, please visit: www.fairmontheritageplace.com.

About Fairmont Hotels & Resorts

A leader in the global hospitality industry, Fairmont Hotels & Resorts is a celebrated collection of distinctive hotels, which includes iconic landmarks like Fairmont Le Château Frontenac in Québec City, Kenya's Fairmont Mount Kenya Safari Club, and London's The Savoy, reopening later this year following an extensive restoration program. Fairmont hotels are one-of-a-kind properties where sophisticated travelers can discover culturally rich experiences that are authentic to the destination. Situated in some of the most exclusive and pristine areas in the world, Fairmont is committed to responsible tourism and is an industry leader in sustainable hotel management with its award-winning Green Partnership program. Fairmont's portfolio includes 56 world-class hotels, with plans to develop over 30 new properties in the coming years in destinations as diverse as Shanghai, The Philippines and India.

Fairmont is owned by Fairmont Raffles Hotels International, a leading global hotel company with 91 hotels worldwide under the Raffles, Fairmont and Swissôtel brands. The company also manages Fairmont and Raffles branded Residences, Estates and luxury private residence club properties. For more information or reservations, please call 1-800-441-1414 or visit www.fairmont.com <<http://www.fairmont.com>///o<http://www.fairmont.com>.

About JMA Ventures

JMA Ventures (“JMA”) is a full service San Francisco based real estate investment company with in-house acquisition, development, finance, leasing, marketing and management capabilities. The company has compiled a 20-year track record of successful projects, both residential and commercial, combining investment and development expertise with a commitment to the highest quality of design. JMA currently serves as general partner for in excess of \$500 million of real estate investments across the western United States. For more information, please visit www.jmaventuresllc.com.

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