



For Immediate Release

Contact: David Tirman,
530-582-6085– dtirman@jmaventuresllc.com
Tuesday, November 18, 2008

**San Francisco-Based Real Estate Investment Firm, JMA Ventures, LLC,
Receives Green Light For Construction of New Hotel in Truckee, CA**

Truckee, CA – San Francisco & Truckee-based JMA Ventures, LLC received unanimous approval from Truckee, California’s Planning Commission last Wednesday to move forward with construction of *Hotel Avery* on the banks of the Truckee River – planned to be downtown Truckee’s first Leadership in Energy and Environmental Design (or *L.E.E.D.*) certified, full-service four-star hotel. Hotel Avery will include 40 condominium/hotel rooms, a fitness/spa amenity, Truckee’s first underground valet parking facility, and a restaurant & bar with an outdoor deck overlooking the Truckee River. Hotel Avery is slated to open in 2011.

“Truckee is used as a portal to North Tahoe – there are 700,000 vehicle trips per year to North Tahoe, and Truckee has been losing the opportunity to capture some of those people,” Art Chapman, President of JMA Ventures told a reporter with Truckee’s daily newspaper, *Sierra Sun* following the approval. “The Hotel Avery will be the first river front hotel in downtown Truckee and will include a small landscaped, park providing the first public access area to the Truckee River within the downtown core,” he added.

Hotel Avery is the third acquired property by JMA Ventures within the North Lake Tahoe area. Other current holdings include *Alpine Meadows Ski Resort* and *Homewood Mountain Resort*. Within San Francisco, JMA holdings include *Ghirardelli Square*, *Fairmont Heritage Place*, *706 Mission Street*, and *Epic Roast House* and *Waterbar* restaurants along the Embarcadero.

About JMA Ventures: JMA Ventures is a full service real estate investment firm, serving as managing member of over \$800 million in existing projects, spanning office, retail, industrial/telecom, hospitality, leisure and residential development. Founded in 1986, the San Francisco based company has focused on delivering superior risk adjusted returns to investors while providing quality product and improving the communities and environments in which JMA conducts business. For more information, visit www.jmaventuresllc.com.

###