

CORAL HOSPITALITY AWARDED MANAGEMENT CONTRACT FOR THE ANGLER'S BOUTIQUE RESORT IN MIAMI'S SOUTH BEACH

March 7, 2011 – NAPLES, FLA. – Coral Hospitality, a full-service hospitality management and investment company specializing in hotels, clubs and residential communities, has been awarded the management contract for The Angler's Boutique Resort in the heart of the art deco district on Miami Beach.

“We are especially pleased to have the opportunity to successfully oversee the management and operations of such an outstanding resort in Miami Beach,” said Lee Weeks, CEO, Coral Hospitality. “The Angler's Boutique Resort is an exceptional example of a location that is only two blocks from the beach where guests can enjoy the energy of Miami Beach just steps from the tranquility of The Angler's.”

The Angler's Boutique Resort offers a collection of 45 suites and villas that offer a variety of vistas, ranging from private terraces to lush gardens. The first two buildings were originally built in the 1930s by architect Henry Maloney, and frequented by Ernest Hemingway. Since then The Angler's has been meticulously brought back to its magnificent splendor, a true homage to the past and the future. With respect to the design of the famed deco period, architects Ralph Choeff and Allan T. Shulman have created two new buildings that bring The Angler's experience to life. The Angler's also features its own restaurant, *660*.

With service and value as its major focal points, Coral Hospitality has widened its spectrum to include a diverse portfolio of resorts, hotels, condominiums, private golf clubs, marinas, spas and community associations. Coral Hospitality was ranked 350 in the Top 500 Gulf Coast Corporations. Currently managing a collection of close to 30 properties with over 1,900 rooms and 2,600 residences throughout the southeastern United States and Caribbean, Coral Hospitality operates each with a core belief in providing thoughtful service in unique surroundings. Coral Hospitality continues to pursue a growth plan to enhance its portfolio with new resorts and clubs, as well as to

identify additional capital partners with similar interests in developing and managing unique properties within the hospitality industry.

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