



NEWS RELEASE

YACHT HAVEN GRANDE OPENS IN ST. THOMAS, USVI

NEW YORK, NY (March 26, 2007) Island Global Yachting (IGY) held the Grande Opening of its first luxury yacht development—Yacht Haven Grande—on March 17th in St. Thomas, USVI, with more than 50 megayachts in attendance. Dignitaries from the USVI, including Governor John P. DeJohng, as well as dignitaries and heads of state from around the Caribbean islands, also attended. Celebrities, financiers, and real estate executives from such diverse places as New York, Miami, and Dubai flew in for the festivities, which included 150 local performers, a Beach Boys Concert, and a grande finale of fireworks over the harbor.

Yacht Haven Grande broke ground in 2004 and today represents the most comprehensive advanced marina and upland facility in the Caribbean. Dubbed a “playground by the sea”, Yacht Haven Grande has hosted some of the world’s most spectacular megayachts at its state-of-the-art docks and marina facilities.

Andrew Farkas, CEO, IGY, said, “Yacht Haven Grande offers unparalleled service to the owners and crews of the worlds most luxurious megayachts, while also providing a new shopping and dining destination to the tourists and residents of St. Thomas. As the jewel in the crown of the IGY network, YHG brings the latest technology and the glamour of the Riviera to the USVI.

The property includes an esplanade with 3 restaurants and 80,000 square feet of retail space, which is open to the public. Nowhere else on St. Thomas can a cruise ship visitor, tourist or resident enjoy waterside dining and shopping in such a luxurious environment.

Stores include Louis Vuitton, Coach, Bulgari, BCBG, Bebe, White House Black Market, Little Switzerland, Royal Caribbean, Trident, Roberto Coin, and many more. The waterside restaurants include W!kked, casual and fun food and drink, Fat Turtle, a Caribbean roadhouse serving barbeque, pizzas, and frozen drinks, and Grande Cru, a more formal wine bistro offering Mediterranean fare. Next fall will see the opening of Three60, a fine dining establishment, with panoramic views overlooking the harbor.

The property also features 12 waterside condominiums each with 3 bedrooms, 3 ½ baths, and 2 terraces and plunge pool, all with views of the harbor. The Residences at Yacht Haven Grande are currently on sale starting at \$2 million.

Guests and residents may also enjoy two tennis courts, a putting green, swimming pool, and, if they wish, office space. The Club at Yacht Haven Grande will open to members in September of 2007. Yacht Club membership will include personalized amenities, recreational facilities and private dining.

The Marina at Yacht Haven Grande offers world-class amenities such as high-speed in-slip fueling, black water pump-out and waste oil removal; up to 600 amps of 3-phase power; WiFi, 24 hour security; side-to-berthing for yachts up to 450 feet and beyond; and 18 foot concrete docks and piers. The marina services include, beautifully designed and appointed marina facilities dedicated for crew, owners and guests, including comprehensive nautical provisioning, catering, laundry, florist, and ships’ chandlery.

Yacht Haven Grande, a member of the Island Global Yachting Group (IGY), marina, retail and residential waterside concept is bringing the boating lifestyle onto land. Island Global Yachting (“IGY”) was formed in 2005 by Island Capital Group LLC to acquire, develop, manage and operate world-class marinas around the globe. Founded by Andrew L. Farkas in 2003, Island Capital Group LLC is a New York merchant banking firm specializing in real estate, real estate securities, and securitization. IGY focuses on acquiring, controlling and/or servicing luxury-yacht marinas and surrounding upland real estate properties in key regions from the Caribbean to Mexico and the Arabian Gulf. IGY marinas operate under the signature Yacht Haven Grande Collection and the IGY series brands as well as several private labels. Headquartered in New York & Fort Lauderdale, IGY also has offices in Greenville, South Carolina; St. Thomas, USVI; and Dubai, UAE. For more information, please visit www.igymarinas.com.

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