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# NEWS RELEASE

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## **FLORIDA'S LIDO BEACH RESORT ACQUIRED BY OCEAN PROPERTIES, LTD. HOTELS & RESORTS**

DELRAY BEACH, FLORIDA – September 1, 2006 – The Lido Beach Resort in Southwest Florida has been purchased by **Ocean Properties, Ltd. Hotels & Resorts**, as announced today by the company. The 222-room resort, located on the Gulf of Mexico in the Sarasota area, will continue to operate as a full-service resort. With the purchase, Ocean Properties, Ltd. plans to undertake a multi-million dollar renovation for the Resort which will touch on every aspect of the property from its guestrooms to its public spaces to its 6,000 square feet of meeting space. In addition to the Lido Beach Resort, the company also owns the Hilton Longboat Key and the Holiday Inn Lido Beach in the Sarasota area.

“We are thrilled to add the Lido Beach Resort to our collection of spectacular hotels and resorts,” said Andy Berger, vice president of operations for Ocean Properties, Ltd. Hotels & Resort. “The property is one of the area’s top resorts and will provide great synergistic opportunities and the perfect compliment to our other two resorts in the Sarasota market. We are dedicated to enhancing this asset and look forward to continuing to serve the resort’s loyal clientele and welcoming new guests to the new and improved Lido Beach Resort,” he continued.

Located on Southwest Florida’s Gulf Coast in the Sarasota area, the Lido Beach Resort is situated on five acres of prime beachfront. The Resort features an outstanding array of accommodations with 14 distinct floorplans, sweeping views and en-suite kitchens. Offering one of the best beaches on Florida’s west coast, the property is also highlighted with two swimming pools, fitness facilities and 6,000 square feet of flexible meeting space; and is convenient to all the world-class dining and shopping of the fabled St. Armand’s Circle. With its panoramic views of the Sarasota city skyline, the Lido Beach Resort’s restaurant, *Christopher’s on Lido*, is highly acclaimed and serves the finest New American cuisine with inspired seafood selections. For reservations or information on the Lido Beach Resort, please call (877) 801-1398 or (941) 234-0718, or click to [www.lidobeachresort.com](http://www.lidobeachresort.com).

### **About Ocean Properties, Ltd. Hotels & Resorts**

With corporate headquarters in Delray Beach, Florida; Portsmouth, New Hampshire; and Montreal and Toronto, Canada; **Ocean Properties, Ltd. Hotels & Resorts** is one of the country’s largest privately-owned franchisors of hotels and resorts. The company currently owns and operates properties throughout North America including franchised hotels such as: Marriott, Westin, Hilton, Sheraton, Holiday Inn, Courtyard by Marriott, Residence Inn by Marriott, Springhill Suites by Marriott, Days Inn, Fairfield Inn by Marriott, Holiday Inn Express, and Ramada. For more information on Ocean Properties Ltd., please click to [www.oplhotels.com](http://www.oplhotels.com).

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