



Landmark Raleigh Hotel Acquired by Brilla Group and AJ Capital Partners

Iconic South Beach Destination to Continue Operations Under New Ownership

MIAMI BEACH, September 30, 2009 – In a strategic alliance, Brilla Group, a Miami-based real estate private equity firm, and AJ Capital Partners, a Chicago-based real estate investment company, announced today the acquisition of The Raleigh hotel in an all-cash transaction. The hotel will remain fully operational and continue to cater to the needs of the most discriminating travelers. Throughout the recent economic crisis, the Raleigh maintained high occupancy rates driven by a mix of elegance, understatement, and uncompromising hospitality and service.

The Raleigh is a beachfront hotel located at 1775 Collins Avenue in the heart of Miami's South Beach. An Art Deco masterpiece designed by Murray Dixon and built in 1940, the 105-room hotel is a mix of elegance, warmth and classic style. The property was remodeled in 2004 and features a regal façade and an iconic pool made famous by Esther Williams. The Raleigh is a legendary hotel in the middle of one of the world's liveliest and energized cities.

"The Raleigh is a world-class destination, and wonderful addition to Brilla Group's portfolio of luxury beachfront resorts," stated David Brillembourg, CEO of Brilla Group. "Our combined expertise and alliance with AJ Capital Partners will ensure that there will be a seamless transition of ownership."

"In a challenging environment with an abundance of real estate investment opportunities, The Raleigh stood apart as a flagship of Art Deco design in South Beach," said Ben Weprin, CEO of AJ Capital Partners. "We, along with our partners at Brilla Group, are committed to protecting the Raleigh hotel, and building upon its 70-year history of excellence."

The plan is to enhance current operations and explore long-term repositioning of the Raleigh Hotel.

Greenberg Traurig, Warnick+Company, and PricewaterhouseCoopers advised the buyers in the transaction and transition of the property. This is the third transaction that Brilla Group and AJ Capital Partners have completed together.

PRESS RELEASE

About The Raleigh Hotel

To learn more about The Raleigh Hotel and to view pictures, please visit:

www.raleighhotel.com

About Brilla Group

Brilla Group is a real estate private equity firm focused on strategically acquiring luxury beachfront hotels and resort assets in the Caribbean, Mexico, Central America and South Florida. Today, Brilla Group serves high-net-worth and institutional investors, and manages multiple investments in Mexico, Bahamas, French West Indies, and Miami Beach.

To learn more please visit www.brillagroup.com

About AJ Capital Partners

AJ Capital Partners is an opportunistic hospitality and real estate investor, who acquires, repositions and develops highly sought after resorts and hotels in major metropolitan areas and prestigious resort destinations. The company's mission is to achieve optimal risk adjusted returns for its investors who are seeking long-term capital investments.

To learn more please visit www.ajcapitalpartners.com

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