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**LAURUS CORPORATION**

# PRESS RELEASE

## Laurus Corporation Successfully Negotiates Management Contract for the Villaitana Resort in Costa Blanca, Spain



**Los Angeles, January 12, 2010:** Laurus Corporation is pleased to announce that earlier this month it successfully negotiated a management agreement with American Property Management Corp ("APMC") for the Villaitana Resort located in Costa Blanca, Spain.

Villaitana Wellness Golf & Business Sun Resort is a unique 465-room luxury resort situated on a scenic hill, overlooking the bay, along two 18-hole Nicklaus designed golf-courses in the highly desirable tourist market of the Valencia region of Spain, proximate to Alicante. The property is designed as a quaint Spanish Village and opened in 2006 featuring ten specialty restaurants, two lobby bars and lounges, 23,116 square feet of meeting space, six outdoor pools, an indoor pool, a 13,000 square foot lavish spa, a state-of-the-art fitness center/yoga studio, a golf clubhouse, professional tennis courts, paddle tennis courts, children's clubs, a high tech business center, and high-end Hugo Boss retail shop.

APMC plans to enhance operations through improved yield management techniques designed to drive revenues, while providing unparalleled guest satisfaction. New management will refine existing operational efficiencies and implement new strategies to attract additional leisure and group business, with a global marketing effort.

Laurus, in a coordinated effort with APMC, is exploring alternatives for an internationally well-recognized franchise to flag the hotel and provide it with a strong reservation system. Additionally, Laurus is in the process of negotiating with a leading golf course management company to operate the two championship courses, bringing an unparalleled golf experience and recognition to the property.

Furthermore, Laurus is in talks with a high profile vacation club organization for an affiliation that will enhance access, exposure and overall activity for Villaitana Resort.

#### **ABOUT APMC**

APMC, one of the nation's largest independent hotel companies, is based in San Diego, California. With a portfolio of over \$2 billion, APMC currently owns and operates 30 lodging properties encompassing over 6,500 rooms and employs over 3,200 personnel throughout the United States. In addition to a successful network of independent hotels, boutique properties and resorts, APMC's hotel flags have included Le Meridien, Sheraton, and Hilton among others. APMC is approved to operate Starwood's Westin Brand, and it's the only hotel company approved to manage the five-star Starwood Luxury Collection Brand.

#### **ABOUT LAURUS CORPORATION**

Laurus Corporation is a boutique style domestic and international real estate development company that specializes in full service luxury hotels and resorts, master plan communities, mixed-use properties and multifamily. The Company coordinates activities, converting ideas from paper into real property. It creates, manages and orchestrates key partnerships while assembling the process of development from beginning to end.

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