

ALBANY®

THE BAHAMAS

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Albany Breaks Ground On Marina Residences

Nassau, The Bahamas (September 3, 2012) – As Albany nears its second anniversary, the luxury resort community is expanding by starting construction on its first phase of Marina Residences.

The groundbreaking of the first three buildings occurred earlier today with all three buildings slated for completion throughout 2014.

“This important second phase of construction at Albany is a terrific vote of confidence for the Commonwealth of The Bahamas,” said Bahamas Prime Minister Perry Christie. “The sales success that Albany has experienced is also a resilient validation of The Bahamas and its international appeal.”



Twenty-four of the 35 residences have already been sold through Albany’s preconstruction sales program that launched during the first quarter of this year. The three six-story towers, totaling 275,000 square feet, were designed by leading architects Morris Adjmi Architects, Gwathmey Siegel Kaufman & Associates Architects and HKS Architects.

Albany's Marina Residences combine the best in waterfront living with unparalleled luxury and extraordinary views across Albany's marina and out to sea.

Offering both modern and classic profiles, the floor plans range from two to six bedrooms with movie theaters to large penthouses with private swimming pools. Two of the three marina buildings will offer ground floor office space.

"We are very excited to begin construction of this important phase of development at Albany, and we are gratified at how well-received the Marina Residences have been," said Christopher Anand, Albany's managing partner.



Adjmi West Rooftop Penthouse

The Marina Residences at Albany overlook one of the finest marinas in the Caribbean with 71 slips and state-of-the-art floating concrete docks that can accommodate boats from 50 feet in length up to 300 foot mega-yachts. Each slip offers electric, cable and internet connectivity, while marina attendants are available seven days a week to provide docking assistance to vessels. Albany marked the sale of its 40th marina slip this quarter.

"Albany Marina is one of the finest deep-water marinas in the world and has been designed for the most demanding yacht owners," said Todd Turrell, principal of marine, environmental and coastal engineering firm Turrell, Hall & Associates. "The Marina Residences at Albany are a wonderful complement to this already majestic harbor."

Jointly owned by Tavistock Group, Tiger Woods and Ernie Els, Albany is becoming recognized as the ultimate yachtsman's retreat highlighted by a modern mega-yacht marina, Ernie Els championship golf course, a luxury boutique hotel, a fitness center and spa, an adult pool and bar, a family water park, a kids' clubhouse and casual and fine dining restaurants.



Albany Marina enjoys a prime location amidst The Bahamas' 700 islands. Pristine beaches, world-class fishing destinations and an international airport lie minutes from Albany Marina.

ABOUT ALBANY – THE BAHAMAS

Albany, located in The Bahamas, is a luxury resort community jointly owned by Tavistock Group, Tiger Woods and Ernie Els. Opened in 2010, Albany is nestled along approximately 600 oceanfront acres on the southwestern end of New Providence and conveniently located seven minutes and five miles from Nassau's international airport. Albany features an array of residential offerings and amenities for all members of the family, including a well-appointed boutique hotel, a 71-slip mega-yacht marina, an Ernie Els-designed golf course, a fitness center and spa, an adult pool and bar, a family water park, a kids' clubhouse and casual and fine dining restaurants. Albany's deep-water marina is being designed and built to aesthetically rival the great resort ports of the world. For more information, visit www.albanybahamas.com.

ABOUT TAVISTOCK GROUP

Tavistock Group is an international private investment organization founded by Joe Lewis. With investments in more than 200 companies across 15 countries, Tavistock Group's investment portfolio includes: life sciences, sports teams and sporting events, manufacturing and distribution, oil, gas and energy, financial services, restaurants, commercial properties, private luxury residential properties, resort properties and master-planned real estate developments. For more information, visit www.tavistock.com.