

Caribbean Business

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TOURISM

12

CARIBBEAN BUSINESS THURSDAY, FEBRUARY 12, 2004

Construction of \$152 million Costa Caribe Resort in Ponce on track

Costa Caribe's 104 villas, 27-hole championship golf course & country club, and Ponce Hilton's 100-room addition are slated for completion this summer

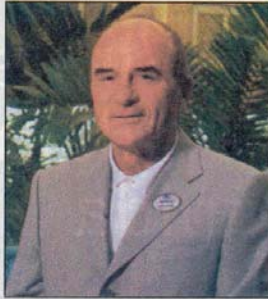
BY JOSE L. CARMONA

The Ponce Hilton & Casino is on its way to becoming a five-star, world-class resort, with construction of the adjacent 550-acre residential/touristic Costa Caribe Resort project slated for completion this summer.

The \$152 million Costa Caribe Resort master-planned community will integrate the Ponce Hilton hotel with Costa Caribe Villas and Costa Caribe Golf & Country Club.

The Costa Caribe Resort project began in December 2000 when Serralles Hotel Inc., a subsidiary of Don Q rum maker Destillaria Serralles, acquired Ponce Hilton & Casino.

The 153-room hotel opened in 1992 and, since then, has enjoyed occupancy rates above industry average, with 50% of its clientele



Ponce Hilton General Manager
Gunther Mainka

being business travelers visiting companies in the island's southern region. Ponce Hilton has consistently ranked among the top Hilton hotels in the Americas for quality of service.

So far, \$152 million has been invested in the project, which includes acquisition of the hotel & casino and construction of the 27-hole golf course, a clubhouse, a \$19 million bridge spanning the Bucana and Portugues rivers, 104 luxury residential villas and townhouses, and 100 additional hotel rooms.

With a new total of 253 hotel rooms, the Ponce Hilton would be able to accommodate local group conventions by the fourth quarter

of this year, according to Ponce Hilton General Manager Gunther Mainka.

"With the additional 100 rooms, we will go heavily into the group and convention business since we have large banquet and exhibition facilities," said Mainka. "The additional hotel rooms, combined with the new golf course and villas, place the Ponce Hilton among the top full-service resort hotels in Puerto Rico."

Continued on next page

TOURISM

13

CARIBBEAN BUSINESS THURSDAY, FEBRUARY 12, 2004

Costa Caribe

Continued from previous page

The first 18 holes of the 27-hole championship golf course have been in operation since May of last year, and include the first island green in Puerto Rico. The remaining

holes, along with the 32,000-square-foot clubhouse and a driving range, will be ready this summer, Mainka noted. The golf course was designed by Bruce Besse Jr. and is the only one in Puerto Rico to exclusively use Sea Dwarf Pas Palum grass.

Last October, former Gov. Rafael Hernandez Colon led the ribbon-cutting ceremony to inaugurate Juan Eugenio Serralles Perez Bridge at the Costa Caribe resort. The \$19 million, 722-foot-long private bridge connects the western

and eastern sides of the resort.

Costa Caribe's master plan calls for an \$80 million investment in additional facilities, including 100 more villas and 100 timeshare units within two or three years, said Mainka. ■



Artist's rendering of the clubhouse at Costa Caribe Resort
Golf Club & Country Club