



Grace Hotels Group Expands into the Wine Region of Argentina with a Hotel and Residential Villas Development to open in 2012

- **New Grace hotel and spa with up to 52 keys in the heart of Argentina's wine country**
- **20 Grace branded residential villas for sale**
- **Forms part of 1,250 acre 'La Estancia de Cafayate' sporting, leisure and residential estate**



17th November 2010: The Grace Hotels Group (www.gracehotels.com), best known for its award-winning boutique hotels on the Greek islands, has begun its expansion into the Americas with the announcement of the Grace Cafayate hotel, spa and residential villas development in Calchaquí Valley in the northwest of Argentina. The hotel and villa complex, which will have up to 52 keys, will form part of 'La Estancia de Cafayate', a secluded 1,250 acre residential and sporting estate in the heart of an area famed for its spectacular scenery, outstanding wines and equestrian sports.

The Grace Cafayate opens in early 2012 and will comprise a main hotel building plus a further 20 Grace branded residential villas for sale. The villas will be fully managed by Grace Hotels and each will add luxury suites to the hotel's inventory when the villa owners are not in residence. Thus, a Grace Residence represents either a 'home away from home' or a valuable source of rental income for its owners. All accommodation will enjoy breathtaking mountain views. The two signature 'Grace Suites' represent the finest, most spacious accommodation in the hotel.

The restaurant with its open kitchen will offer a unique dining experience, bringing together Grace Hotels' international culinary creativity with some of the finest local produce, including organic foods from the Grace Cafayate herb, vegetable and fruit gardens. Dining guests will also be able to tour the hotel's extensive wine cellars. Adjacent is a wine and cigar bar. The main hotel building will also feature a library complete with roaring fireplace, a health club, spa and swimming pool. The luxurious

Grace Spa will feature some innovative treatments carefully designed to harmonise with the region. These include signature therapies based around locally sourced crystal salt and grapes and grapevines from the Cafayate vineyards.

The architecture at Grace Cafayate hotel will embody the elegant simplicity that has become a Grace hallmark but, as with other properties in the collection, great care will be taken to pick up design cues from local traditions and echo the dramatic surroundings of Cafayate.

Grace Cafayate will offer a rich lifestyle experience to its guests and residence owners. They will have access to all the superb facilities at La Estancia de Cafayate that include an 18 hole golf course designed by Bob Cupp, a lively club house and polo fields as well as access to the vineyards to sample the wines produced on the estate. There are extensive hiking and biking trails around the valley and across the sand dunes. The Grace Cafayate complex is being created in conjunction with Grace Hotels' sister company, First South American, an experienced developer of over 3 million sq ft of prime real estate in Argentina. Prices for the residential villas start at \$520,000.



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For hi-res photography of all Grace hotels go to: <http://gracehotelsgroup.fotoseeker.com>

NOTES TO EDITORS

The Grace Hotels Group (www.gracehotels.com) is an award-winning luxury boutique hotel group that offers sanctuary and quality for discerning guests in the world's most sought after resorts and cities. The company's hotels have attracted critical acclaim since the first one opened in Greece's Cyclades Islands in April 2007, winning the European Hotel Design of the Year Award in its debut year. The Grace Santorini was named Greece's Leading Boutique Hotel at the 2009 and 2010 World Travel Awards. The company has plans for more Grace hotels in the Mediterranean and is currently embarking on expansion across the Americas. Grace Hotels Group is part of the Libra Group, a global conglomerate owned by the Logothetis family.

Grace Hotels' Argentina-based sister company, First South American, is one of the region's leading real estate developers with a 3 million sq ft portfolio of prime real estate. The company's developments either completed or nearing completion range from city centre and out-of-town luxury residential and retail units to strategically located prime office developments including the regional headquarters building for Unilever. Grace Hotels is working closely with First South American in the creation of Grace Cafayate and its 20 residential villas. Other Grace hotels in Argentina are planned.