

## **Aqua Hotels & Resorts named to manage Hilton Kauai Beach Resort**

### **FOR IMMEDIATE RELEASE**

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WAIKIKI BEACH, Hawaii – Aqua Hotels & Resorts, a full-service hotel management company with 15 hotels and resorts in Hawaii, announced that a subsidiary of iStar Financial, SFI Kauai Operator LLC, has selected the company to assume management of the Hilton Kauai Beach Resort effective July 24, 2009. The addition of the Hilton Kauai Beach Resort to Aqua’s portfolio increases the Hawaii-based company’s presence to 16 hotels on four Hawaiian Islands.

Located at 4331 Kauai Beach Drive, five minutes north of Lihue airport and 10 minutes from Lihue town, the deluxe, oceanfront Hilton Kauai Beach Resort is situated on 25 lushly landscaped acres. The five-story resort also boasts the island’s longest exploring and strolling stretch of white sand beach.

“It’s exciting to be selected by iStar Financial to manage the Hilton Kauai Beach Resort,” said Ben Rafter, Aqua’s President and CEO. “The addition of this spectacular resort is an excellent complement to Aqua’s growing portfolio of Waikiki and neighbor island resorts. It will provide an outstanding lodging option for Aqua customers planning a visit to ‘Hawaii’s Island of Discovery’.”

“We’re delighted to be working with Aqua Hotels as we share their vision and commitment to Hawaii’s island culture,” stated Andrew G. Backman, iStar Financial’s Senior Vice President of Investor Relations and Marketing. “iStar also shares Aqua’s goal to generate a hospitality environment that will enable Hilton Kauai Beach Resort to appeal to a diverse and wide range of visitors to the island.”

Hilton Kauai Beach Resort is a non-smoking hotel offering 350 deluxe hotel guestrooms, including oceanfront suites and executive guestrooms.

The resort features the following amenities:

- Complimentary shuttle service to/from the airport and nearby golf courses
- Three main hotel pools and two whirlpool spas
- Sand bottom fresh water pool
- 75 ft. flume and lava tube waterslide
- Nightly torch-lighting
- Kauai production of Roger’s and Hammerstein’s South Pacific show



- Wireless high-speed Internet access
- Hawaiian Rainforest Spa & Salon
- Fitness center
- Business center
- Concierge / Activities desk
- In-room movies
- Refrigerator, coffeemaker and safe
- Meeting facilities
  - Total indoor square footage: 13,715 sq. ft. includes 8,611 sq. ft. ballroom
  - Total outdoor function space: 16,500 sq. ft. includes 5,000 sq. ft. ocean lawn
- Gift shop which also offers specialty coffees, pastries, snacks to go

A selection of dining venues includes:

- Naupaka Terrace (see photo) – A plantation style open air restaurant overlooking fishponds, pools, and waterfalls. Serving breakfast and dinner daily.
- Driftwood Sandbar & Grille – Casual poolside lunch and beverage service.
- Shutter's Lounge – Appetizer and light dinner menu with live entertainment nightly.



Kauai was recently named the world's fourth Best Island by readers of *Travel + Leisure* in the island category of their 'World's Best' poll. Readers rated islands on five characteristics: natural attractions, activities/sights, restaurants/food, people and value.

With its tagline as 'Hawaii's Island of Discovery' Kauai certainly offers visitors numerous natural attractions and activities to discover during their stay: Waimea Canyon ("Grand Canyon of the Pacific"), Na Pali Coast and Wailua Falls, to name a few. Hilton Kauai Beach Resort's central location is ideal for exploring and getting to the key points of interest that are easily drivable.

- Lihue town - 5 miles - S
- Fern Grotto - 3 miles - N
- Hanalei\* - 30 miles - N
- Na Pali Coast - 25 miles - W
- Spouting Horn - 12 miles - S
- Wailua Falls - 5 miles - S
- Waimea Canyon - 37 miles - W



\*Hanalei Bay (see photo) was named the nation's #1 beach for 2009 by Dr. Beach. Photo courtesy of Kauai Visitors Bureau.

For reservations, call 1-888-243-9178.

**About Aqua Hotels & Resorts**

Aqua Hotels & Resorts is a management company founded in 2001 by Hawaii hotelier Mike Paulin. The company provides independent hoteliers and individual owners with full-service management and administration services including revenue management, accounting, Internet distribution, sales, reservations, as well as individualized and brand advertising and marketing for maximum profitability.

Currently representing contemporary hotels and resorts located on Oahu, Maui, Molokai, and Kauai (with the addition of Hilton Kauai Beach Resort) the portfolio offers sixteen properties, each with their own unique identity and features. In 2007 and 2008, Aqua Hotels & Resorts was ranked the #8 'Fastest 50' growing Hawaii Company by Pacific Business News.

Headquartered in Waikiki, Aqua became Hawaii's first employee-owned hotel company in 2008 when it executed an Employee Stock Ownership Plan. For more information on the company and individual hotels, visit [www.aquaresorts.com](http://www.aquaresorts.com) or call 1-808-943-9291.

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