



NEWS RELEASE

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FOR IMMEDIATE RELEASE

CAPITALIZING ON ITS LEADERSHIP POSITION AND UNIQUE UNDERSTANDING OF THE INDUSTRY, IGY EXPANDS ITS MARINA MANAGEMENT SERVICES DIVISION

FORT LAUDERDALE, FLORIDA (November 3, 2008): Considered one of the world's premier owners, developers and managers of luxury marinas and yachting lifestyle destinations, **Island Global Yachting** (IGY) has launched a new dedicated division to expand its role in marina management services. The company is now actively pursuing third-party contracts to manage marinas and/or provide select professional services and consultations to nautical property owners/land holders.

"With an unprecedented marina network that spans the globe, outstanding brand awareness, unique capital positions and financial stability, a superior knowledge base, and a team of the top marina and hospitality professionals, IGY offers tremendous value for any marina owner," said Jeff Boyd, executive vice president of marina operations for IGY. "The benefits are countless -- we can provide seamless integration into our established business model improving efficiencies and maximizing revenues in order to operate a marina at its fullest potential."

The company offers a complete portfolio of management services for any marina owner's needs, from operations & service to branding & marketing to accounting, insurance, development, design and engineering, with in-house professionals available to assist clients. As owners themselves, IGY approaches every project from an owner's perspective in order to maximize revenues, ROI and customer experience. Operating in diverse marketplaces, IGY also has a full understanding of and expertise in managing local relationships and cultural/political logistics including areas such as: Human Resources, Litigation, Currency Management, etc.

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With this initiative, IGY is also expanding its management role beyond its current brand structure and will now be available to offer its services to practically any marina.

Commented Boyd, "With our IGY and Yacht Haven Grande brands, we have an exacting standard of quality, service and participation in which a marina must uphold and adhere to in order to be considered part of those collections. Although many marinas may not fall into those categories, they are still outstanding assets that would benefit greatly from our professional guidance and economies of scale. With our new marina management division, we are able to open the availability of IGY's expertise and to assist any owner in realizing their marina's potential. As well, we are also able to now assist lenders and private equity firms to manage distressed assets which they may have acquired during these recent economic challenges within the capital markets."

For more information on Marina Management Services from IGY, please contact Tom DeLotto, CMM, at (646) 465-2150 or click to www.igymarinamanagement.com.

IGY's network of properties is setting new standards for service and quality in nautical tourism throughout the world. The company offers an unprecedented collection of marinas in the Caribbean including locations such as: St. Maarten, St. Lucia, the British Virgin Islands, and St. Thomas, as well as properties in the Americas and the Mediterranean. In addition, IGY is at the forefront of the emerging marina market in the Middle East. The company is designing, developing and managing up to 40,000 berths for Nakheel & Istithmar World in Dubai, UAE. The first project, Anchor Marina will be completed in late 2008 on the world famous Palm Jumeirah.

ABOUT ISLAND GLOBAL YACHTING

From the islands of the Caribbean to the azure waters of the Arabian Gulf and other beautiful yachting destinations around the world, IGY is redefining the very idea of luxury marina experiences. Founded in 2005, IGY focuses on acquiring, controlling and/or servicing luxury-yacht marinas and the surrounding upland real estate properties. Island Global Yachting marinas operate under the signature Yacht Haven Grande collection and the IGY series brands, as well as several private labels. Headquartered in Fort Lauderdale, Florida, IGY also has offices in New York, NY; St. Thomas, USVI; Barcelona, Spain; and Dubai, UAE. IGY is an affiliate of Island Capital Group LLC, a real estate merchant banking firm led and founded by Andrew Farkas, former chairman of Insignia Financial Group. For more information, please visit www.igymarinas.com.

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