



MAN REPORT

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FORTUNA REALTY GROUP LLC

FORMER APPAREL GIANT TAKES HOSPITALITY INDUSTRY BY STORM

Morris Moinian, the principal of Fortuna Realty Group, LLC, a Midtown Manhattan-based development company that acquires and develops hotels, apartment buildings, office properties and retail properties, always had an eye for design, starting his business career in the fashion industry.

Moinian's first foray into the business world was some 30 years ago, when he established the Chattanooga Manufacturing, Inc in 1979. Under his leadership, as president and co-founder, and through a series of mergers and acquisitions structured by him, the company expanded to become one of the largest women's apparel groups in the country, supplying such retail giants as: Macy's, Marshalls, JC Penny and Sears. At its peak, the company employed more than 100 executive members in offices in New York, Los Angeles, London and Hong Kong.

In the 1980's, Moinian turned his sights on real estate, passively investing his earnings from the fashion business. His original focus was small, strategically located apartment buildings in Manhattan's Upper East and West Sides, with attention to retail ground floor opportunities with future development potential.

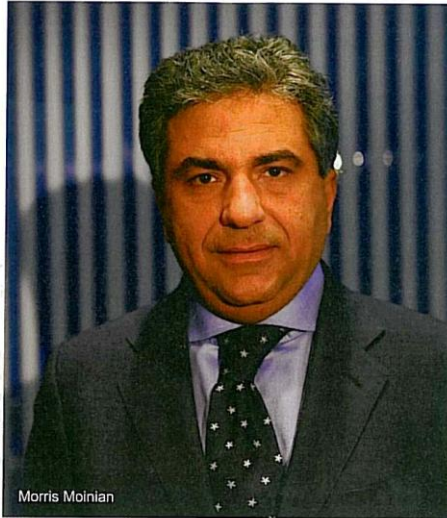
In 1995, Moinian resigned from Chattanooga, maintaining a position as chairman, to fully focus on larger real estate transactions. Moinian acquired, developed, and opened hotels and resorts in New York, Florida, the Bahamas, and the United States Virgin Islands, often working in concert with mega-players the likes of Wyndham Worldwide (NYSE: WYN) and Intercontinental Hotels Group PLC

(LSE:IHG NYSE:IHG). Moinian is credited with building and operating the luxury Dylan Hotel in Manhattan. And he was the driving force behind bringing the first Hotel Indigo (IHG) to Manhattan in October of 2009. The newly constructed 122-room, well-priced upscale boutique Hotel Indigo, New York, Chelsea features a rooftop lounge and a stand-alone restaurant called Blu.

In a nod to his knowledge and passion for design and fashion, Moinian was involved in the design of not only the building, but also the layout and appointment of the rooms and restaurant. Lending his discerning eye to everything from thread counts on sheets, to the Italian furniture that is in every room, to the artwork that adorns the restaurant.

Over the year, Moinian has leveraged profits to assemble quite an impressive portfolio of office properties, including 60 Madison Avenue and 129 West 29th Street, as well as residential properties; 210 W 109th, 215 W 108th, 364-370 W 18th, 422 St. Nicholas, York Avenue, 330 W 141st and 606 St. Nicholas. To date, Moinian has amassed a hotel portfolio of over 2,000 rooms, with an additional 3,000 in the pipeline. Landmark properties include the Wyndham Sugar Bay Resort and Spa in St. Thomas USVI and Paradise Island Fun Club Resort.

Paying particular attention to the hos-



Morris Moinian

pitality business, Moinian has opened countless high-end restaurants in New York to complement his hotel ventures. While Moinian is actively seeking new investment opportunities, he is committed to his existing projects. He is currently finalizing plans for Orlando Center, a seven-tower, four-million-square-foot project adjacent to Disney Island, encompassing 3,500 hotel rooms, condo-hotels, condominiums, convention center, entertainment complex and amusement park. In addition, Moinian is designing a 300-unit timeshare building in St. Thomas.

Moinian sits on the board of the Grand Central Partnership, Sephardic Society of Manhattan, Gray Matters Inc. @ Columbia University, and the USVI Tourism and Hotel Association. Moinian resides in Manhattan with his wife Farah and their four children.

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