

## FOR IMMEDIATE RELEASE

Press Release

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Rivertide Suites Seaside, OR Earns Coveted "Seal of Approval"

SEASIDE, OR, JUNE 27, 2008: The new Rivertide Suites Condominium Hotel in Seaside, OR has earned the coveted "Seal of Approval" from the National Association of Condominium Hotel Owners (NACHO).

The Seal of Approval is provided to Condominium Hotel projects whose market conditions and business structure model are conducive to the Owner of a condo hotel unit. NACHO has performed an examination of hundreds of condo hotels in the US. The Seal of Approval considers a number of factors to include the local/regional hotel market for rentals, monthly and annual association dues for the home or unit owners, reasonableness of any management fees, the fairness of the rental income split and expense sharing, and many other economic factors. The analysis also considers the short to mid-term hotel occupancy performance of the project in its respective market.

Dante Alexander, CEO for Phoenix-based NACHO, had this to say about the Rivertide Suites project in Seaside, OR: "I can easily say after looking at a couple hundred of these (condo hotel projects), this is easily the best project we have had an opportunity to review. We are proud to be associated with your project".

Terry Bichsel, owner/developer of the Rivertide Suites commented that "NACHO's blessing of our project is no surprise. We have put together a unique business model in a great market that will benefit our owners and exceed their expectations. Rivertide Suites is already the highest rated hotel (by hotel guests surveyed through [tripadvisor.com](http://tripadvisor.com)). Our number one objective is to deliver high quality service and suites to our guests which directly benefits our owners".

Rivertide Suites opened in August, 2007. The Hotel is located on the Necanicum River just three blocks to the beach, one block to downtown and 100 yards from the Seaside Civic and Convention Center. The All-Suite hotel consists of 70 units with a mix of Studio, One-Bedroom and Two-Bedroom Suites. All units are completely furnished with high quality pillow-top mattresses, granite surfaces, high ceilings, full kitchens, jetted tubs, washer/dryer, owner's closet, and many other features. Each suite is owned individually and owners may use their suite at any time without black-out periods or restrictions.

For information concerning ownership opportunities or hotel reservations call 877-871-tide (8433). For more information about the National Association of Condo Hotel Owners visit [www.nacho.com](http://www.nacho.com).