

August 4, 2008

Dear Neighbor,

Over 100 years ago, the development of the Belleview Biltmore marked the beginning of the Town of Belleair. Over the years the hotel has continued to impart its grace, elegance and grandeur and has helped define this great community. I am writing to you for two purposes. First, on behalf of our entire team, thank you for your support. I hope you will continue to enjoy our facilities. Second, I wanted to update you on the status of the Hotel restoration.

Recently, the Town unanimously voted to support the restoration and resurrection of this great resort, so that it may take its place in history alongside the other great American destination resorts. This decision was the culmination of an enormous amount of work and effort expended by many people over the past two years. Certainly, the finished resort will bring much publicity and revenues to the Town and the overall region.

Unfortunately, a group of three individuals have jointly filed an appeal that challenges the Town's decision to support the Hotel restoration. We are unclear as to the motivations behind this action but felt it important for you to understand the impact to the Hotel, and to the Town. At this point, the project cannot move forward, therefore delaying the desperately needed physical repairs and renovations to the property. Additionally, the legal costs related to the defense of the Town's decision will be a direct cost to the Town and the citizens of Belleair.

We hope that you will continue to support the hotel and the plan to restore it for future generations. Today, we ask that you make your voice heard. First, by thanking the Town of Belleair staff and Commission for the countless hours they spent preparing for the public hearings. Second, by speaking out in support of the project to your neighbors, the media and other elected officials in our region.

For more information on the project and direct links for you to voice your opinion please visit www.belleviewbiltmore.com/restoration. If you have any questions, please do not hesitate to contact me directly at 373-3783.

Warm Regards,

A handwritten signature in black ink, appearing to read 'M. Smith', written in a cursive style.

Martin Smith
Vice President and Managing Director