

# Company Milestones

MARRIOTT  
VACATIONS  
WORLDWIDE  
SM

**1984** – Marriott Ownership Resorts Inc. (MORI) is established on April 17, 1984 and Marriott's Monarch on Hilton Head Island becomes the first MORI resort.

**1986** – Marriott's Sabal Palms opens at the Orlando World Center Marriott Resort & Convention Center, introducing the concept of co-locating a timeshare resort with a full-service Marriott hotel, enhancing the guest experience.

**1990** – Marriott begins an exchange partnership with Interval International, allowing Owners to trade weeks at their home resort for access to other resort destinations worldwide.

**1993** – MORI has more than 50,000 Owners and more than 19 resorts in three countries, representing the most comprehensive collection of destination properties in the vacation ownership industry.

**1995** – MORI becomes Marriott Vacation Club International (MVCI). The move reflects the company's evolution from real estate development and sales focus to delivering an overall vacation experience.

**1996** – MVCI becomes the first branded hospitality company to enter the timeshare industry in Europe as sales begin at its new resort in Marbella, Spain.

**1997** – A national treasure and 150-year-old icon in Boston is transformed into Marriott's Custom House — the first branded metropolitan ownership property of its kind.

MVCI also welcomes its 100,000<sup>th</sup> Owner family.

**1999** – Similar to its successful segmentation of the lodging industry pioneered in the 1980s, MVCI introduces The Ritz-Carlton Club — a luxury fractional ownership offering.

**2001** – Marriott Grand Residence Club is created for those who desire the benefits of a second home with the amenities and services of a fine hotel. The first property breaks ground in South Lake Tahoe.

Announcing a new resort in Phuket, Thailand, MVCI becomes the first branded timeshare company to expand into Asia.

The Ritz-Carlton Club, Aspen Highlands opens its doors to Members as the first fractional ownership property for The Ritz-Carlton Club brand.

**2003** – Located in Jupiter, Fla. The Ritz-Carlton Golf Club & Spa becomes the first residential golf community by The Ritz-Carlton.

**2004** – MVCI celebrates 20 years in the vacation ownership industry with the announcement of several new resorts and more than 250,000 Owners.

**2005** – In September, MVCI opens its first high-rise resort, Marriott's Grand Chateau overlooking the famous Las Vegas Strip.

**2006** – In July, MVCI announces the opening of the Asia-Pacific regional office in Singapore and the rollout of a points-based program tailored to this market.

Marriott Grand Residence Club evolves to reflect the new brand name Grand Residences by Marriott.

**2007** – MVCI markets its core timeshare brand as Marriott Vacation Club.

The Ritz-Carlton Club opens its first urban destination in the former Chronicle Building — The Ritz-Carlton Club and Residences, San Francisco.

**2008** – MVCI launches its Green Initiative in February, designed to reduce both its environmental footprint and energy costs.

Marriott Vacation Club announces Marriott's Lakeshore Reserve at Grande Lakes in Orlando, its first property to share a resort location with The Ritz-Carlton and JW Marriott hotels.

**2009** – Marriott Vacation Club celebrates 25 years of delivering unforgettable vacation experiences, with nearly 400,000 Owners, worldwide.

The Ritz-Carlton Destination Club, an evolution of The Ritz-Carlton Club is announced in April.

In May, The Ritz-Carlton Destination Club opens The Ritz-Carlton Club and Residences, Kapalua Bay, located within the Kapalua Resort on the island of Maui in Hawaii.

**2010** – Marriott Vacation Club announces the launch of the points-based Marriott Vacation Club Destinations program in North America and the Caribbean — the most significant program innovation in the company's history.

In December, The Ritz-Carlton Destination Club introduces its tenth Club location in one of the country's most sought-after ski destinations, Vail, Colo.

**2011** – Marriott Vacation Club begins the year with more than 410,000 Owners, 53 resorts and over 11,000 villas around the globe.

The points-based Marriott Vacation Club Destinations program is offered to Owners in Latin America

Marriott International announces plans to spin off its timeshare business to position it for further growth. The new publicly held company, Marriott Vacations Worldwide Corporation becomes the world's leading pure-play public timeshare company.

**2012** – Marriott's Ko Olina Beach Club, located on a secluded lagoon within the upscale Ko Olina Resort, completed its fifth development phase, delivering 132 new two- and three-bedroom villas to Marriott Vacation Club's largest resort in the Hawaiian Islands.

**2013** – Marriott's Grand Chateau celebrated the "topping-out" development milestone which signifies the structural completion of the third tower since breaking ground. With an anticipated first occupancy of mid-2014, the third tower will add 223 one-, two- and three-bedroom villas for a total of 643 villas at the property.

**2014** – Marriott Vacation Club celebrates 30 years of delivering unforgettable vacation experiences, with over 415,500 Owners, worldwide.

**2015** – Marriott Vacation Club announces it purchased 71 rooms in The Mayflower Hotel in Washington, D.C. and plans to make them part of its Marriott Vacation Club vacation ownership program.

Marriott Vacation Club finalized the purchase of the iconic Surfers Paradise Marriott Resort & Spa Gold Coast, Australia. Plans for this new Marriott Vacation Club resort location include converting eight dedicated floors into 88 timeshare vacation apartment villas in a combination of studio and one-bedroom floorplans.

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**Media Contacts:**

Ed Kinney  
407.206.6278 / 407.341.7773  
[Ed.Kinney@mvlc.com](mailto:Ed.Kinney@mvlc.com)

Jacqueline V. Ader-Grob  
407.513.6950 / 407.587.5879  
[Jacqueline.Ader-Grob@mvlc.com](mailto:Jacqueline.Ader-Grob@mvlc.com)