

Crittenden Resort Report™

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ROCKY MOUNTAINS HIGH

From north to south and even in between, Colorado's hot and showing no signs of cooling. **Timbers Resorts, SV Capital, Related Cos., WestPac Investments Colorado LLC** and the **Honigman Group** each have plans to continue getting while the getting's good with projects in Steamboat Springs, Aspen and Telluride. Although Colorado already is well established as a vacation destination — that is still growing — developers aren't concerned about the market cooling off in the state. Companies are leaning on Colorado's array of natural amenities and its status as a primary-choice destination for vacationers looking for ski-in/ski-out opportunities.

Timbers Resorts (formerly known as **Timbers Co.**) and SV Capital team up in Steamboat Springs to develop **One Steamboat Place** on 4.3 acres. The \$175M luxury project will include 34 whole-ownership units priced upwards of \$4.5M, and 42 fractionals selling between \$400K and \$650K for a 1/8th share. Whole-ownership penthouses will begin at \$2.5M. The residences range in size from 2,500 s.f. to 4,700 s.f., and amenities will include Zen-inspired spas, fitness and yoga facilities, retail, lounges, a concierge and children's concierge. Construction is due to start in the third quarter of this year.

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