

ONE STEAMBOAT PLACE

SLOPESIDE AT THE GONDOLA

A Signature Development of Timbers Resorts

TIMBERS RESORTS OPENS ONE STEAMBOAT PLACE

New Slopeside Resort is Cornerstone for Redevelopment of Steamboat Springs, Colorado

Carbondale, Colo. (January 12, 2010) – Timbers Resorts is proud to announce the opening of One Steamboat Place, a much-anticipated resort development at the base of majestic Mt. Werner in Steamboat Springs, Colorado. The slope-side development is the cornerstone for the redevelopment of Steamboat Springs, a historic town in Northwest Colorado that dates back to the mid-19th Century and has long been known for its hot springs, cattle ranching and winter sports.

“We are thrilled to unveil One Steamboat Place, a one-of-a-kind residential experience located at the gondola,” said David A. Burden, CEO & Founder of Timbers Resorts. “We are excited to be a new part of this great community. We picked Steamboat as a destination because of its apparent sense of hospitality, small town charm and natural beauty. We hope to be a big part of keeping it that way.”

A limited number of the 80 exquisitely furnished residences, which command panoramic views of the surrounding mountains, are still available at One Steamboat Place. The 1/8 four-bedroom residential deeded interests are available for \$580,000. The 1/12th three- bedroom residential deeded interests are available at \$350,000. The remaining whole-ownership residences range in size from 2,500- to 3,500-square-feet and range in price from \$3.05 million to \$3.15 million. Residence Club offerings include membership at Catamount Ranch and Club, a nearby 4,000-acre mountain preserve with a world-class Tom Weiskopf championship golf course, a 530-acre private lake and The Outfitter's Center, which offers a multitude of activities year-round.

Located at the gondola with ski valet service during the winter and activities including golf, fly-fishing, kayaking and horseback riding the remainder of the year, One Steamboat Place is designed as a four-seasons vacation destination for the whole family. Amenities include a 10-treatment room Spa, fitness and motion studio, a heated outdoor pool and trio of Jacuzzis, daily housekeeping, 24-hour concierge service and an Owners' wine cellar. One Steamboat Place will also be home to Steamboat Springs' newest dining hot spot, The Truffle Pig. Scheduled to open in the summer of 2010, The Truffle Pig is a stylishly rustic restaurant that will serve a gourmet menu focusing on local meats, game and fish, as well as après-ski fare and cocktails. Owners will be able to order in-room dining through the property's gourmet grocer, MARKET at Truffle Pig, and can request a personal chef to cook for them in the convenience of their own homes. A limited number of local and out-of-state residents can enjoy the exclusive services, amenities and facilities of One Steamboat Place by becoming Members of The Summit Club at One Steamboat Place. Membership is \$65,000.

Over the past 10 years, Timbers Resorts has created an incomparable host of benefits and privileges for Owners to ease and enhance the vacation experience. Owners at One Steamboat Place will become Members in Timbers Collection and have access to Timbers Reciprocity Program (TRP), enabling them to trade their vacation weeks and stay at any of the other Timbers Collection properties in the world's most sought-after ski, golf, beach and countryside destinations. In addition to TRP, One Steamboat Place Owners will also receive access and services from Sentient Jet, Hertz Car Rental, MedjetAssist, Priority Pass and more, as well as savings from hospitality affiliates.

About Timbers Resorts:

Since 1999, Timbers Resorts, the developer of small, private, luxury resort properties including private residence clubs, boutique hotels, and club communities has established an unrivaled reputation in the real estate industry. Its exclusive collection of intimate prestigious developments unlike any other, reside in the most sought-after destinations in the world.

Current Timbers Resorts properties include The Timbers Club in Snowmass, Colorado; Esperanza in Cabo San Lucas, Mexico; The Rocks Luxury Residence Club in Scottsdale, Arizona; Castello di Casole in Tuscany, Italy; The Preserve at Botany Bay on St. Thomas in the U.S. Virgin Islands; One Steamboat Place in Steamboat Springs, Colorado; The Orchard at The Carneros Inn in Napa, CA; and The Villas at Rancho Valencia in Rancho Santa Fe, CA; and The Links Cottages at Doonbeg in County Clare, Ireland.

With these properties, Timbers Resorts has taken the concept of real estate to a new level of luxury, exclusivity and personal service by creating Timbers Collection which provides reciprocity between resorts through Timbers Reciprocity Program, as well as a host of partnerships with purveyors of travel and the art of living well such as Sentient Jet, Backroads, Hertz, Priority Pass and more. For more information, please visit www.TimbersResorts.com.

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