

FERRUCO VAIL VENTURES PURCHASES THE VAIL PLAZA HOTEL AND CLUB

*Appoints Timbers Resorts to represent and reposition as
Vail's Premier Luxury, Boutique Resort*

Vail, Colo. (January 19, 2010) – Ferruco Vail Ventures, a family based investment group out of Mexico City, announced today their purchase of The Vail Plaza Hotel and Club. The new ownership of this 100-room hotel and 38-unit private residence club will be effective January 20, 2010. Ferruco Vail Ventures also today announced its strategic partnership with Timbers Resorts of Carbondale, Colorado. Timbers Resorts will represent the new Owner while repositioning The Vail Plaza Hotel and Club into Vail's premier luxury, boutique resort. Timbers Resorts will also manage the real estate operations for its remaining inventory.

An ownership group with ties to the Vail Valley, Ferruco Vail Ventures tapped Timbers Resorts to represent and manage the interests of the family on this acquisition. "We feel that The Vail Plaza Hotel and Club is a great asset, which has the ability to contribute positively to the Town of Vail. We understand any concern that may have existed over the last several months as the property navigated through many challenges and feel the previous owner should be commended on his development of the property and the considerable investment he made in the Town of Vail. Our intention is to bring the property to its full potential and we felt that Timbers Resorts, as our partner, was uniquely qualified to achieve this goal. We hope to duplicate the success here that they have achieved at so many of their other resorts around the world."

"Timbers Resorts is honored to represent and assist Ferruco Vail Ventures in the positioning of The Vail Plaza Hotel and Club," said David A. Burden, CEO & Founder of Timbers Resorts. "Our vision together is to enhance the amenities, services and overall experience for their Owners as well as provide a new boutique hotel experience for the returning visitors of Vail."

On behalf of and with Ferruco Vail Ventures, Timbers Resorts is seeking the most qualified hotel management company to appoint as operator of this exquisite, centrally located hotel in Vail. Several highly regarded candidates with proven success in hotel and resort management are being considered.

Easily accessible from Eagle Vail Airport, The Vail Plaza Hotel and Club offers a sophisticated, warm, and welcoming setting. The 100 guestrooms at Vail Plaza Hotel & Club are a place for rest and rejuvenation after enjoying the excitement of Vail. All rooms are elegant, comfortable, and inviting, appointed with custom-designed furnishings and fabrics. The Private Residence Club currently offers 38 luxurious residences. Group travel planners will find a brand-new conference center and [meeting facilities](#) with expert support staff and the latest infrastructure. There are two [restaurants](#) on property, one gourmet and the other casual, as well as Bacco's Lounge, already on its way to becoming a Vail hotspot. Additional amenities include the inviting [Sorrento Spa](#) with fitness facility, an outdoor pool and hot tubs. For more info, please visit www.vailplazahotel.com.

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 US Virgin Islands; One Steamboat Place in Steamboat Springs, Colorado; The Orchard at The Carneros Inn in Napa, CA; 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 the Timbers Collection which provides reciprocity between resorts through the Timbers Reciprocity Program, as well as, a host of partnerships with purveyors of travel and the art of living well such as Sentient Jets, Backroads, Hertz, Priority Pass and more. For more information, please visit www.TimbersResorts.com.

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