



THE LITTLE NELL RESIDENCES AT SNOWMASS

PRESS RELEASE

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RELATED WESTPAC ANNOUNCES RECORD SALES OF NEW RESIDENCES IN SNOWMASS BASE VILLAGE IN ONE MONTH THE LITTLE NELL RESIDENCES AT SNOWMASS IS 65% SOLD AND THE VICEROY RESORTS AND RESIDENCES AT SNOWMASS IS 50% SOLD

SNOWMASS VILLAGE, Colo. (Feb. 12, 2008) – Developer of the new \$1 billion base village at Snowmass, Colorado, Related WestPac announces an unprecedented sales pace for its first two whole ownership condominium offerings, The Little Nell Residences at Snowmass and The Viceroy Resorts and Residences at Snowmass. Since sales began in mid-December 2007, Related WestPac Real Estate has sold more than 65 percent of The Little Nell Residences at Snowmass and more than 50 percent of The Viceroy Resorts and Residences at Snowmass. Both properties boast enviable ski-in/ski-out locations in the exciting new base village, located only seven miles from the Aspen airport. Snowmass base village will house 60,000 square feet of new restaurants, retailers, and other amenities when completed as well as the 25,000 square foot Tree house Kid's Adventure Center which opened this Winter 2007/2008. The new base village is part of an 80-acre development that is part of the United States Green Building Council (USGBC) LEED neighborhood pilot program.

Prices for The Little Nell Residences at Snowmass begin at \$3.1 million and at The Viceroy Snowmass prices range from \$570,000 to over \$4million. For information, visit the Related WestPac Sales and Design Gallery on the Snowmass Upper Village Mall, call 970. 923.0742, 877.923.0742, or visit www.snowmassliving.com

"We are thrilled that sales of The Little Nell Snowmass and Viceroy Snowmass have been even stronger than anticipated," said Pat Smith, President of Related WestPac. "Our vision is for the new Snowmass to be the finest most vibrant resort of its kind, and the residences at Viceroy Snowmass and Little Nell Snowmass are like no other available on the market today at the base of such a world-class mountain. These properties combine exquisite design, premium location, and two of the strongest hospitality brands in North America. In addition, both properties are being designed to be LEED-certified properties."

Viceroy Snowmass is being designed by the internationally acclaimed design visionary Jean-Michel Gathy. Kelly Wearstler who designed the Viceroy Santa Monica and Palm Springs as well as other Kor properties, will create a signature poolside experience and restaurant design. As the management company for Viceroy Snowmass, Kor Hotel Group will bring their blend of innovative style and advanced service to their first mountain property.

The Little Nell Residences at Snowmass will feature interiors by David Easton, designer of The Little Nell in Aspen, who will bring his signature refined elegance and an uncompromising attention to detail. The Little Nell will be managed by The Little Nell, Aspen's only Mobil Five-star/AAA Five Diamond property, so discriminating buyers have the guarantee of the full complement of five-star hotel services, including a signature fine dining restaurant.

The Little Nell Residences at Snowmass

The legend and mystique of The Little Nell name lives on with the arrival of The Little Nell Residences at Snowmass. These 30 ski-in/ski-out luxury residences are inspired by the past and reinvented for the future. The Little Nell Residences at Snowmass will bring the height of luxury together with the height of style, for residences that are truly at the pinnacle of elevated living.

The Little Nell Residences at Snowmass will be managed by The Little Nell, recognized around the world as the premier mountain resort in North America. What makes the property a must-stay for its guests – many of whom return again and again – is The Little Nell's unique brand of service. The Little Nell has been recognized as a Mobil Travel Guide Five-Star resort for six consecutive years and also has been awarded the Five-Diamond Award by the American Automobile Association.

Designed by OZ Architecture with interiors by **David Easton**, one of the most sought after interior designers in the world, The Little Nell Residences at Snowmass design will be LEED certified and resourceful. "I see a desire to simplify life, and for less complicated interiors. I think the future will be about a more intelligent use of resources and a more intelligent support of lifestyles," says Easton. He has designed a very select few commercial and hospitality projects in order to ensure that all projects have his detailed attention.

Owners of The Little Nell Residences at Snowmass will enjoy luxury at its height with 24-hour concierge services, 24-hour in-residence dining, 24-hour maid service, heated pool and hot tub, state-of-the-art fitness center, a fine dining restaurant, an exclusive owner's lounge, ski valet, private ski lockers, outdoor ski racks, secured indoor storage garage storage for bicycles and other year-round equipment, heated exterior walkways and heated underground valet parking for privacy, security and comfort.

Each Little Nell Residence at Snowmass includes a master bedroom with king size bed and gas fireplace. The master bathrooms offer Jacuzzi-style soaking tubs and separate glass showers. Secondary bedrooms and bathrooms also feature luxurious finishes and features. Kitchens are equipped with top of the line appliances including stainless steel wine coolers and Viking Ranges. Living rooms have fireplaces and spacious areas for lounging.

The Viceroy Resorts and Residences at Snowmass

The Viceroy Resorts and Residences at Snowmass will be an elegant mountain retreat in the inimitable Viceroy style. The inspiring design will be complemented by the intuitive service, innovative culinary and lounge options and a holistic wellness philosophy that underscores the Kor Hotel Group experience. The 152-room ski-in/ski-out condominium hotel residences will be managed by Kor Hotel Group. The Viceroy Snowmass will offer owners and guests unparalleled mountain resort amenities including a lobby restaurant, private dining rooms, bar and lounge, a

spa, fitness center , swimming pool and pool cafe, après ski bar, kids club, casual and fine dining restaurants, flexible conference space and ski valet facilities.

Designed by acclaimed design visionary **Jean-Michel Gathy** of the Malaysia-based powerhouse, **Denniston International**, the Viceroy Snowmass will be an inspirational retreat designed to accommodate the signature Viceroy amenities and services envisioned for one of America's first LEED-certified Silver hotels. Denniston's portfolio includes the One and Only at Reethi Rah (Maldives), Aman Resorts in Indonesia, Turks and Caicos and India, and The Setai in Miami's South Beach.

At Snowmass, Gathy will integrate the region's traditional design elements, including wood, stone and glass, in innovative ways to create sophisticated public and private spaces that are both visually stunning and comforting. Renowned for his impressive roster of exclusive hotels and resorts and luxurious approach to ecologically responsible design, Gathy is a major force behind the design of other Viceroy projects in the Caribbean and Mexico.

Kelly Wearstler, who designed the Viceroy Santa Monica and Palm Beach, will create a signature poolside and restaurant experience for the Viceroy Snowmass.

Sustainable Development

Related WestPac is staunchly committed to the sustainable design, construction and operations of its developments. The Snowmass redevelopment will not only meet the guidelines of the new LEED for Neighborhood Development Pilot Program, but it will also incorporate carbon-free renewable energy sources, implement cleaner construction practices and individually LEED certify each new building going forward. Respecting and integrating the awe-inspiring natural beauty of the area, Snowmass will create a new model of resort living anchored in environmental stewardship where the environmental impact will be minimized and the wellness and health of residents and visitors will be greatly enhanced.

Snowmass, Colorado

Already one of North America's premier resorts, Snowmass is undergoing a transformation. Located less than seven miles from Aspen Airport and easily accessible from the Eagle/Vail Airport (only 65 miles) the new Snowmass resort will be cohesively developed to ensure its status as a year-round destination. The Snowmass experience will be greatly enhanced with first-class services, luxury residences, hotels, entertainment venues, dining and shopping amenities and additional ski-in/ski-out access to Snowmass. The development will combine pioneering environmental stewardship with a first-class resort experience and will create a new model in community and resort sustainable development.

Related WestPac

Related WestPac is a joint venture partnership of Related Companies, a fully integrated private real estate development company, and WestPac Investments Colorado LLC, a diversified Real Estate Investment and development company. Related WestPac owns Snowmass Base Village, Snowmass Center and parts of West Village and is creating an 80-acre master planned development, allowing all three sites to be cohesively developed.