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**SNOWMASS LODGES UNDERGO MASSIVE RENOVATIONS FOR 2007/08 WINTER SEASON
Renovations over past three years total \$65 million**

(Snowmass Village, CO) In 2007, Snowmass lodging properties spent a massive \$33.7 million on renovations ranging from exterior remodels to interior common space upgrades, while since 2005 \$65 million has been spent by lodges to ensure that visitors are relaxed and comfortable, whether they choose to stay in a condominium or hotel, in the lap of luxury or in economical lodging right on the slopes.

Snowmass offers over twenty-nine different lodging options, ranging from budget choices to full service hotels to luxury condominiums, townhouses and homes for rent. In Snowmass, budgetary constraints never mean guests are pushed further from the slopes. Ninety-five percent of lodging is ski-in/ski out. Ease and convenience are the buzz words in Snowmass, whether visitors want to walk to dinner or avoid having to lug their gear to the slopes. Even a trip to the grocery store is a breeze on the free property or town shuttles. Most accommodations offer free airport transfer as well.

2007 RENOVATIONS TOTAL: \$33.7 MILLION

Woodbridge Condominiums (\$3.1 million)

The Woodbridge condominium complex underwent a major renovation project during the 2006 and 2007 summers. The property has seen a major enhancement to its exterior, including new stair towers, and breezeways, new decks, and new ski lockers in 2006. In 2007 new handrails, stairs, and sidewalks were rebuilt and added. Additionally, new stone and caps are being put on the chimneys throughout the complex.

Completion Date: Fall 2007

Woodrun Place Condominiums (\$12 million)

Woodrun Place Condominiums & Conference Center recently completed nearly \$12 million in exterior renovations, which included a new distinctive cultured stone facade, new wood treatments and stucco, and the addition of pitched gables and unique entry porticos. The newly designed entrance and parking areas offer a complete snowmelt system.

Completion Date: Summer 2007

Chamonix Condominiums (\$600,000)

Chamonix has recently completed interior renovations including the main lobby, individual building common lobbies, and the ski locker room and fitness room, enhancing this property's common areas with a luxurious, sophisticated decor featuring dark wood treatments, tasteful furnishings and a warm, inviting color scheme.

Completion Date: Summer 2007

The Crestwood Condominiums (\$14 million)

The Crestwood renovation includes resurfacing the entire exterior of the property as well as several million dollars worth of interior remodels. As part of the renovation the Crestwood has created a new

exercise/spa area, new pools including three new therapy pools, a new skier's service area for ski and snowboard rental with a ski valet service.

Completion Date: October, 2007

Resortquest (\$4 million)

The Ridge Association Exterior Remodel replaced pink siding with rock and stucco. Units #19-36 were completed in 2006. Units 1-18 were done in 2007. Fifteen owners have also decided to add one bedroom to their units which will add approximately 200 square feet to large units already 1,365 squarefeet for a 2 bedroom and 2,300 square feet for a 3 bedroom.

Completion Date: Summer, 2007

2006 RENOVATIONS TOTAL: (\$10.2 MILLION)

The Stonebridge Inn (\$900,000)

The Stonebridge Inn underwent major improvements including an additional 1,000-sq-feet of meeting space added on the back of the Artisan restaurant usable both as a conference room or combined with the restaurant to create a very large event room approximately 1,400 square feet. An outdoor deck was added to the bar area. The gym was moved from its current location to up under the bar deck and facing out on the swimming area.

Woodrun V Townhomes (\$7 million)

Thirty-three townhouses received stunning new exteriors of stone, stucco, and copper, replaced windows, sliding doors, and new decks. Pool area upgrades now provide a year-round pool. Heated walkways, a new arrival center entry, a dedicated business center, major new landscaping, new signage, wireless high-speed Internet access in Business Center and Guest Lounge, and refurbished changing rooms in the Arrival Center complete these extensive renovations.

Laurelwood Condominiums (\$1.5 million)

This project included new siding, balconies, rails, stone work, stucco, painting, landscaping, snowmelting, and the addition of 2 grotto spas.

The Snowmass Mountain Chalet (\$500,000)

The Snowmass Mountain Chalet completed a half million dollar renovation in November 2006. The upgrades included new countertops and flooring in the bathrooms, furniture, draperies, bedding, and carpeting throughout the hotel.

Pokolodi Lodge (\$325,000)

The Pokolodi Lodge is now completely non-smoking with upgrades that have included new granite countertops, tiled flooring in the bathrooms, flat screen TVs, bedding, paint and texturing, carpeting, and new decor in every room of the hotel. The Lobby added new artwork, counter tops, and carpeting.

2005 RENOVATIONS TOTAL: \$21.1 MILLION

Top of the Village Condominiums (\$6.5 million)

Exterior renovation project included new windows, snowmelt walkways, and extensive landscaping.

The Snowmass Club Villas (\$4.1 million)

Various upgrades over the past four years on unit exteriors and interiors.

Aspenwood (\$3.5 million)

Interior and exterior renovations (stone, timbers, and stucco and exterior finishes, new windows and doors, expansion and upgrades of interior spaces by 90 square feet for studios and 180 square feet for two bedrooms, plus new office/business center space, a meeting room, exercise room and sauna, a new pool, two hot tubs, heated walkways, water features and completely new landscaping).

The Enclave (\$2.5 million)

Major grounds renovations to complement its building renovation of five years ago, as well as window replacements this fall.

Chamonix at Woodrun Condominiums (\$2 million)

Exterior renovation project (building entries and driveways, incorporating heated surfaces for snowmelt and a European-style look). Completed in 2004.

The Stonebridge Inn (\$1 million)

Renovations to all of its 87 lodge rooms and five suites (new log wood furniture, carpeting, granite, lighting, paint and more).

The Crestwood (\$1.5 million)

Renovations to several common areas of the complex this fall (meeting rooms, landscaping, roofs and building exteriors).

The resort town of Snowmass Village, Colorado, is located in the heart of the Elk Mountains 9 miles from Aspen, Colorado. Snowmass is accessible via four regional airports (Aspen, Eagle, Grand Junction, and Denver). Snowmass offers diverse lodging and daily activities for families, adventurers, and couples. For a media guide of this popular mountain destination, please visit www.snowmasspress.com and for visitor information go to www.snowmassvillage.com.

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