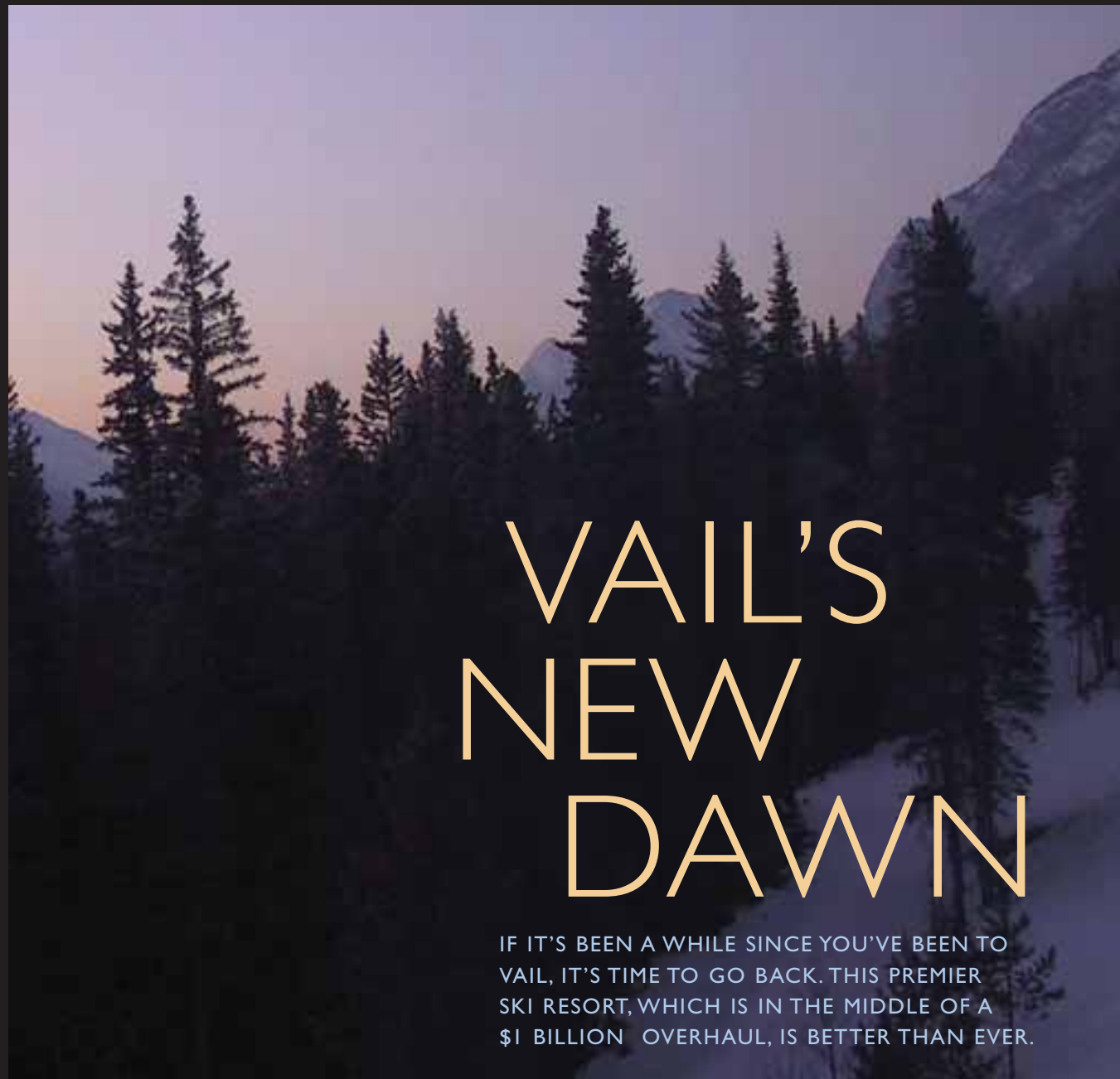




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VAIL'S NEW DAWN

IF IT'S BEEN A WHILE SINCE YOU'VE BEEN TO VAIL, IT'S TIME TO GO BACK. THIS PREMIER SKI RESORT, WHICH IS IN THE MIDDLE OF A \$1 BILLION OVERHAUL, IS BETTER THAN EVER.

If you've been paying attention—even just a little bit—to the goings on in Colorado's high country, then you know that Vail has been undergoing a bit of a renaissance. Dubbed "Vail's New Dawn," this multi-phase \$1-billion endeavor is raising the standard for premier mountain resorts.

During the past several years (and continuing on through 2010), more than 25 major public and private development projects have been underway in Vail. Many projects have already been completed, several are in various stages of construction, and others are still in the conceptual stage.

The project ranges from new developments to major renovations, including new real estate opportunities, major improvements to the town's infrastructure and on-mountain facilities, and serious facelifts for many of the town's well-known structures. And these improvements are happening across the Vail valley, encompassing Vail Village, Lionshead and Cascade Village. >>

REAL ESTATE



Courtesy of RCR Vail. This artist rendering is provided for illustrative and marketing purposes only and should not be relied upon as a basis for purchasing since all elements are subject to change or refinement without notice. Finish details should be verified before purchasing.

New real estate developments are a large part of Vail's renewal, as baby boomers, retirees and even young families continue to seek the quiet, slower pace of the high country and a place for several generations to gather.

The folks at Vail Resorts Development Company and its affiliates have been busy fulfilling the demand in the mountain resort-home market. Over the past three years new residential projects have consistently proved popular, with projects like The Arrabelle at Vail Square, Gore Creek Place and The Lodge at Vail Chalets.

"Our buyers are very loyal Vail guests," says Barbara Blundell, VRDC's Director of Marketing and Sales. "Many of our buyers have been coming to Vail for many years, and we have been very fortunate in regard to their loyalty to the Town and Vail, and also in their support of our new projects. Our buyers purchase their vacation home which often becomes a gathering place for their extended family and friends for years to come."

Gore Creek Place, a 16-unit development designed with a European country rustic theme, launched sales and sold out all available units within a matter of weeks during the summer of 2004. The Lodge at Vail Chalets sold out quickly as well, with views of the Gore Range and a long list of services and amenities including access to the proposed Vail Mountain Club.

Perhaps the most exciting residential project currently underway, The Ritz-Carlton Residences, Vail, broke ground this past July. This new development is a little sanctuary nestled between the soon to be completed Arrabelle at Vail Square, a RockResort,

and the proposed future development of Ever Vail. The Ritz-Carlton Residences, Vail offers 71 wholly-owned units along the banks of Gore Creek and will include all the luxurious amenities and service for which The Ritz-Carlton is world-famous: outstanding concierge services, ski valet, and perfectly appointed year 'round residences.

The architecture of these new buildings and developments expand upon the traditional Bavarian theme that is synonymous with Vail Village. "VRDC is a comprehensive and experienced master planner and real estate developer, specializing in luxury resort development. Utilizing more energy efficient building materials and offering various residential options for generations to come, we feel that our new projects are complimentary to the wonderful heritage that is Vail, while continuing to build upon Vail's sense of community," says Blundell.

Fractional ownership is hot property in mountain resorts, and in Vail the newest in fractional opportunities includes Solaris, which is located in the space previously occupied by Crossroads Mall, and Vail Plaza Hotel & Club in the heart of Vail Village. At Solaris, nearly 70 percent of the 77 units, which range in price from \$2 million to \$18.8 million, are already sold—evidence that this kind of ownership is in serious demand. Vail Plaza offers 38 furnished units starting at \$100,000 for two weeks. Owners here will enjoy special discounts on the hotel's rooms and access to all the hotel amenities such as the health spa and personal chef.

HOTELS

Those who are not quite ready to invest in a permanent place to stay needn't worry: several new and renewed hotels and lodges are waiting for your reservation.

The Lazier family, owners and operators of the Tivoli Lodge, has been providing visitors with gracious hospitality and luxurious accommodations since 1968. Conveniently located in the heart of Vail Village, the Tivoli has undergone a \$30-million redo, complete with 62 new hotel rooms, underground parking and a fitness center. The European architecture, unobstructed views of the Golden Peak ski area and close proximity to the Vista Bahn ski lift makes the Tivoli a long-standing favorite.

The Vail Mountain Lodge & Spa has also done a little sprucing up, with the final phase completed in 2005. A new exterior, 20 new guestrooms, and upgrades to both the award-winning Terra Bistro restaurant and the spa make this great lodge even better.

Several other luxury hotels and lodges have also jumped into the renovation game. The Antlers at Vail finished a \$22-million expansion a few years ago that included new condos, conference facilities and a complete renovation of the pool area; the Vail Marriott completed a similar project and now offers renovated guest rooms and ballrooms.

The much-anticipated Arrabelle at Vail Square, a stunning hotel located in the new Vail Square, is ready for winter guests. Elegant, European-style rooms are beautifully furnished and have all the amenities you'd expect, such as fireplaces and dreamy bathrooms. Vail Square features an ice rink, a covered escalator to the mountain, and lots of boutiques, galleries and restaurants.



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CONDOMINIUMS



PHOTO COURTESY OF FRITZLEN PIERCE ARCHITECTS

New condominium projects have spurred existing complexes, many of which were built in the 1970s, to get major facelifts.

Principal architect Lynn Fritzlen, who, with her team at Fritzlen Pierce Architects, is responsible for restoring and updating several of these buildings, says that the process has fostered a great sense of community. "We've found the willingness and interest of the various condominium associations to make things better very exciting," she says. "It's been an invigorating experience to see the owners come forward and want their buildings to match the new developments."

One of the firm's larger projects is the Landmark Building in Lionshead. Originally built in 1972, the building is undergoing an extensive renovation that includes a new lobby and elevator tower, 15 new units, and renovated commercial and real estate space.

An exciting new condominium project that has been proposed is the Timberline Lodge and Condominiums. Slated for completion by fall 2009, this project will include a 102-room Marriott Residence Inn and 31 condo units. The West Vail property will feature covered parking, a fitness center and shuttle service to Vail Mountain.

A NEW VAIL

Here is just a smattering of the improvements, both completed and under construction, in one of the top resort communities in the world. And beyond the new and updated structures, Vail Village and its surrounding enclaves are sprucing up, cleaning up and updating to make wandering around a pleasure. On-mountain upgrades are also being made, including new high-speed quad chairlifts. Stay tuned as we continue to report on the reinvention of Vail. We'll bring you more information about the public spaces and skier amenities that are making Vail the new standard for high-country resorts. For more information visit newvail.com or futurevail.com ■



RENDERINGS COURTESY OF FRITZLEN PIERCE ARCHITECTS

