

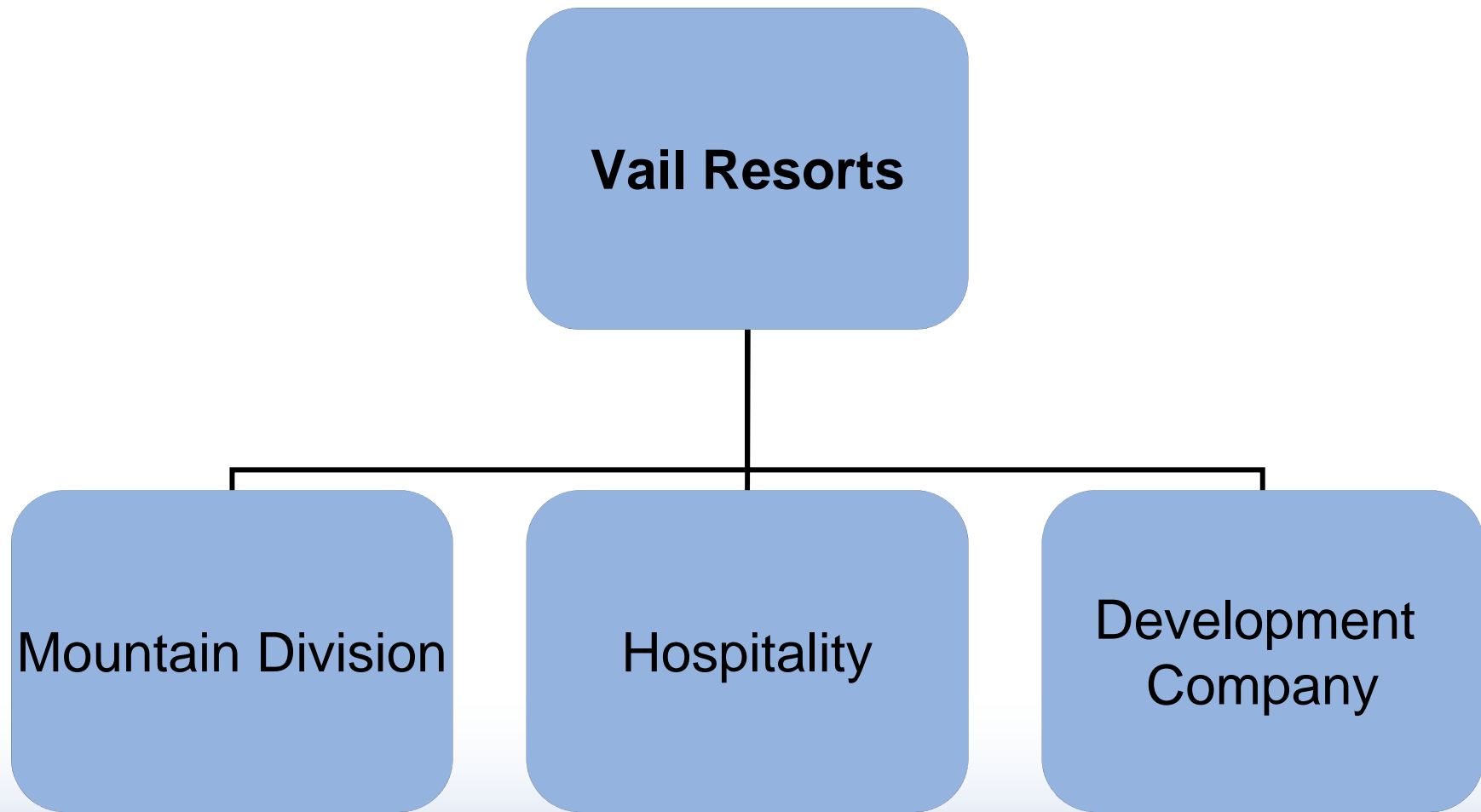


Vail + Beaver Creek + BRECKENRIDGE SKI RESORT
+ KEYSTONE COLORADO + Heavenly LAKE TAHOE + ROCK RESORTS

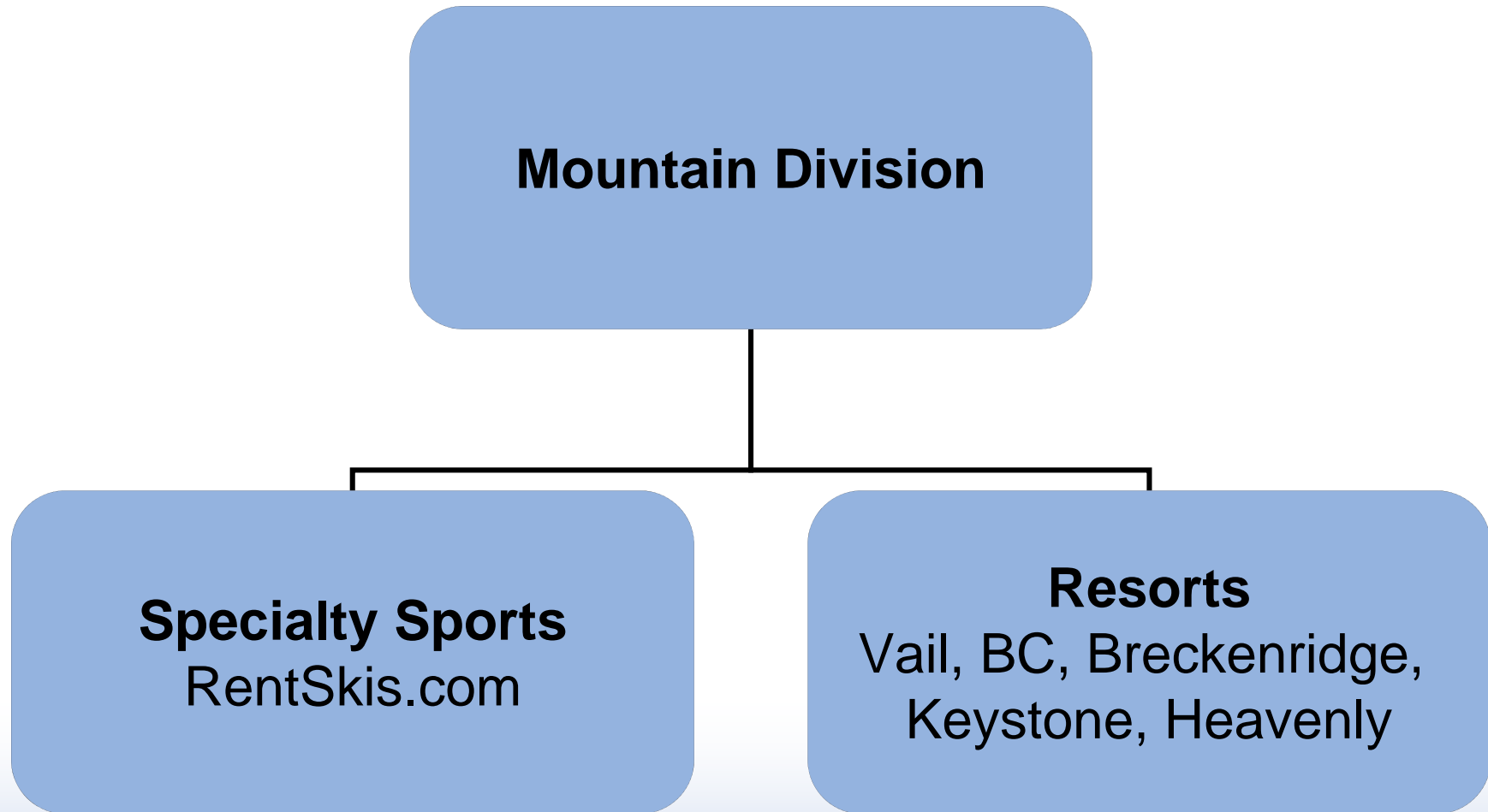


Experience of a Lifetime

Vail Resorts Structure



Vail Resorts Structure



Vail Resorts Structure

Hospitality

Property Management
Breckenridge Hospitality
Keystone Resort
VBCRP

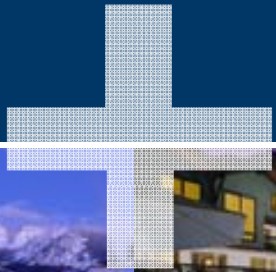
Hotel Management
Snake River Lodge
Hotel Jerome
La Posada
Caribbean and Miami

Hotel Ownership
Lodge at Vail
Arrabelle
Osprey
Pines

**Colorado Mountain
Express**

What's New for 2010-2011 Ski Season?

- Vail Mountain High Noon Lift (Chair 5) replacement
- A new 14,750-square-foot restaurant at Heavenly Mountain Resort
- Tubing hill expansion at Adventure Ridge on Vail Mountain
- Renovation of guest rooms at the Keystone Lodge
- New direct village-to-village transportation at Keystone Resort
- New Alpine Coaster at Peak 8 Breckenridge- Open Year Round





ROCKRESORTS®

The Arrabelle at Vail Square, a RockResort

- **Top-ranked ski hotel on the Condé Nast Traveler Gold List**
- **62 luxury hotel rooms and suites, each averaging 550-square-feet**
- **RockResorts Spa and fitness center**
- **Rooftop lap pool and hot tubs**
- **Nestled against the base of Vail and just footsteps from the Eagle Bahn gondola**





ROCKRESORTS®

The Arrabelle at Vail Square, a RockResort





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The Arrabelle at Vail Square, a RockResort





ROCKRESORTS®

The Lodge at Vail, a RockResort

- 11,000 square foot RockResorts Spa including 11 treatment rooms and fitness facility
- 165 rooms and suites
- The Wildflower Restaurant is rated the #1 restaurant in Vail by Zagat Survey
- Brand new Chalets at The Lodge at Vail feature 4 and 5 bedroom ski in/out units
- Located in the heart of Vail Village





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The Lodge at Vail, a RockResort





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The Lodge at Vail, a RockResort





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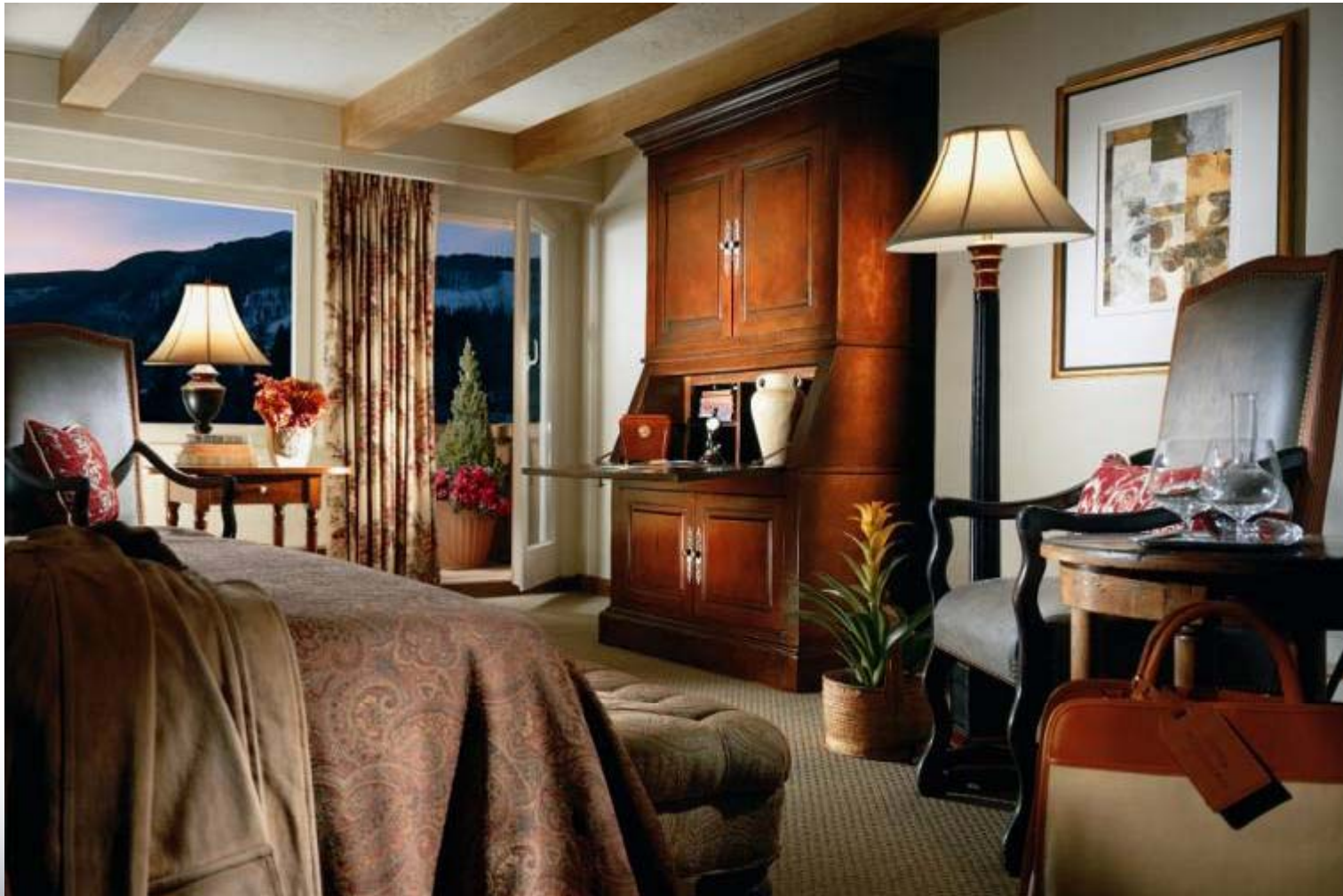
The Lodge at Vail, a RockResort





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The Lodge at Vail, a RockResort





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The Lodge at Vail, a RockResort





ROCKRESORTS®

Hotel Jerome, a RockResort

- Landmark hotel located in the heart of historic Aspen catering to guests for 120 years
- Complimentary local transportation via a chauffer-driven luxury SUV
- 94 richly appointed modern guest rooms and suites
- Celebrated restaurants including the ever popular J Bar
- Newly renovated outdoor heated pool and Jacuzzis





ROCKRESORTS®

Hotel Jerome, a RockResort





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Hotel Jerome, a RockResort





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Hotel Jerome, a RockResort

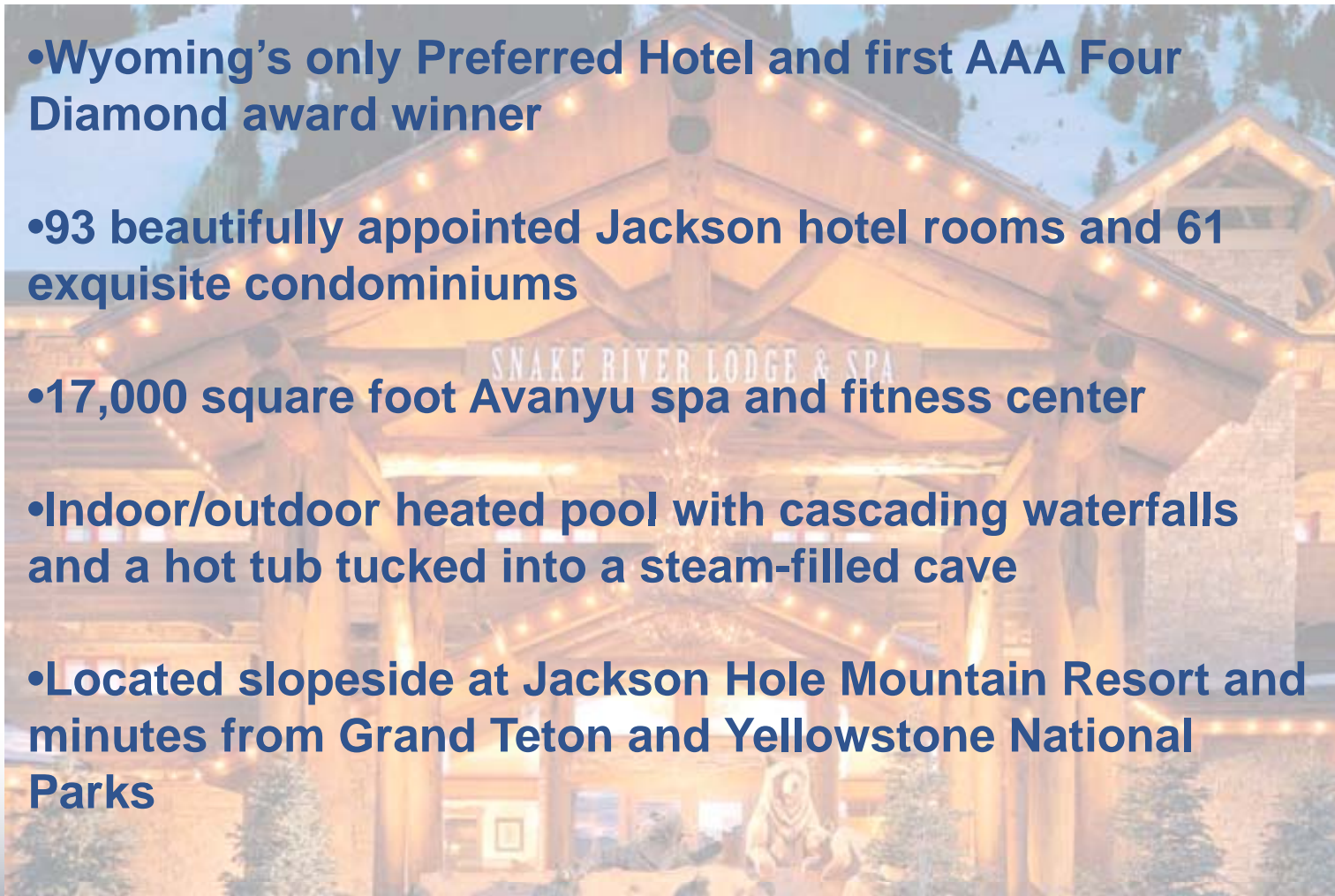




ROCKRESORTS®

Snake River Lodge & Spa, a RockResort

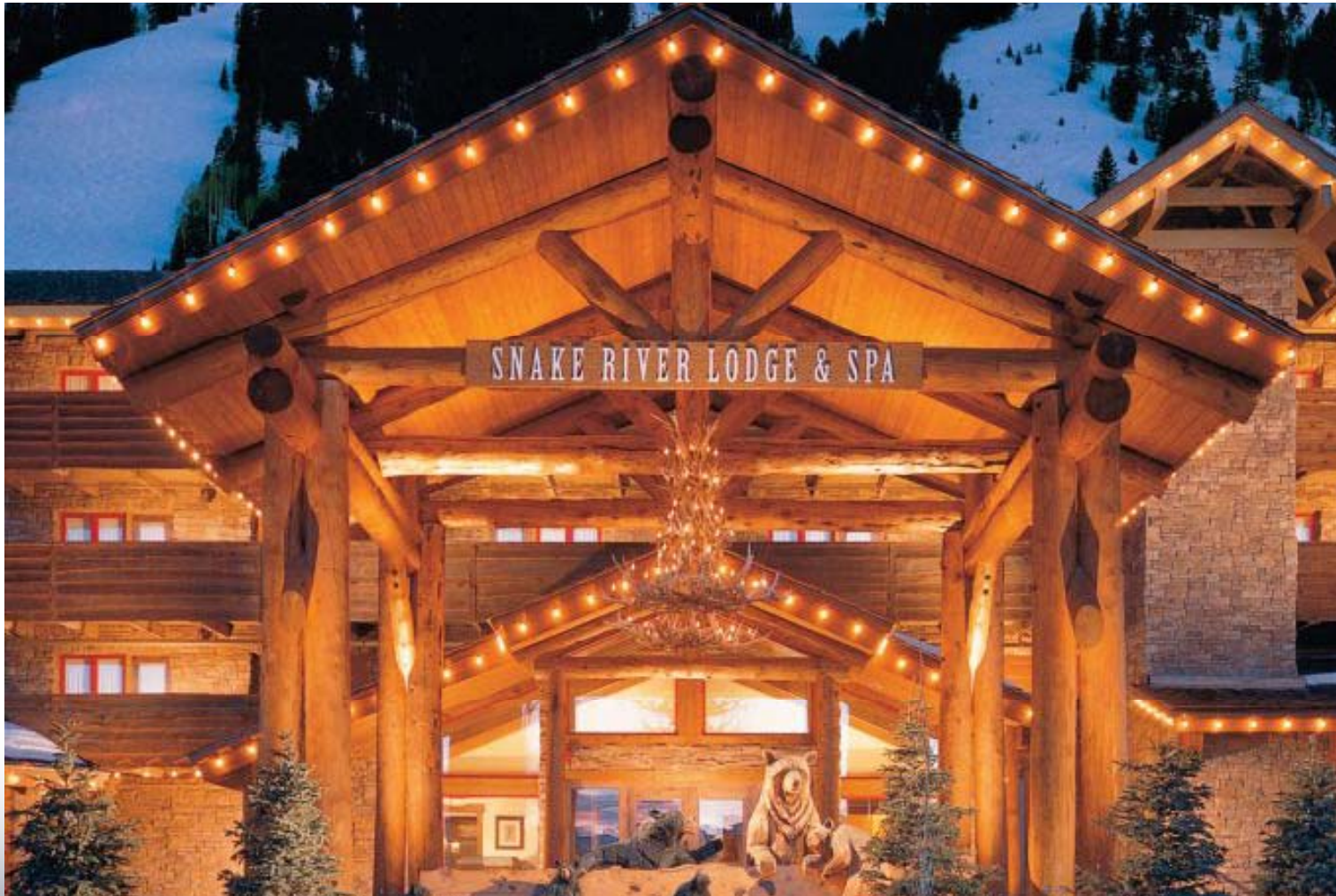
- Wyoming's only Preferred Hotel and first AAA Four Diamond award winner
- 93 beautifully appointed Jackson hotel rooms and 61 exquisite condominiums
- 17,000 square foot Avanyu spa and fitness center
- Indoor/outdoor heated pool with cascading waterfalls and a hot tub tucked into a steam-filled cave
- Located slopeside at Jackson Hole Mountain Resort and minutes from Grand Teton and Yellowstone National Parks





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Snake River Lodge & Spa, a RockResort





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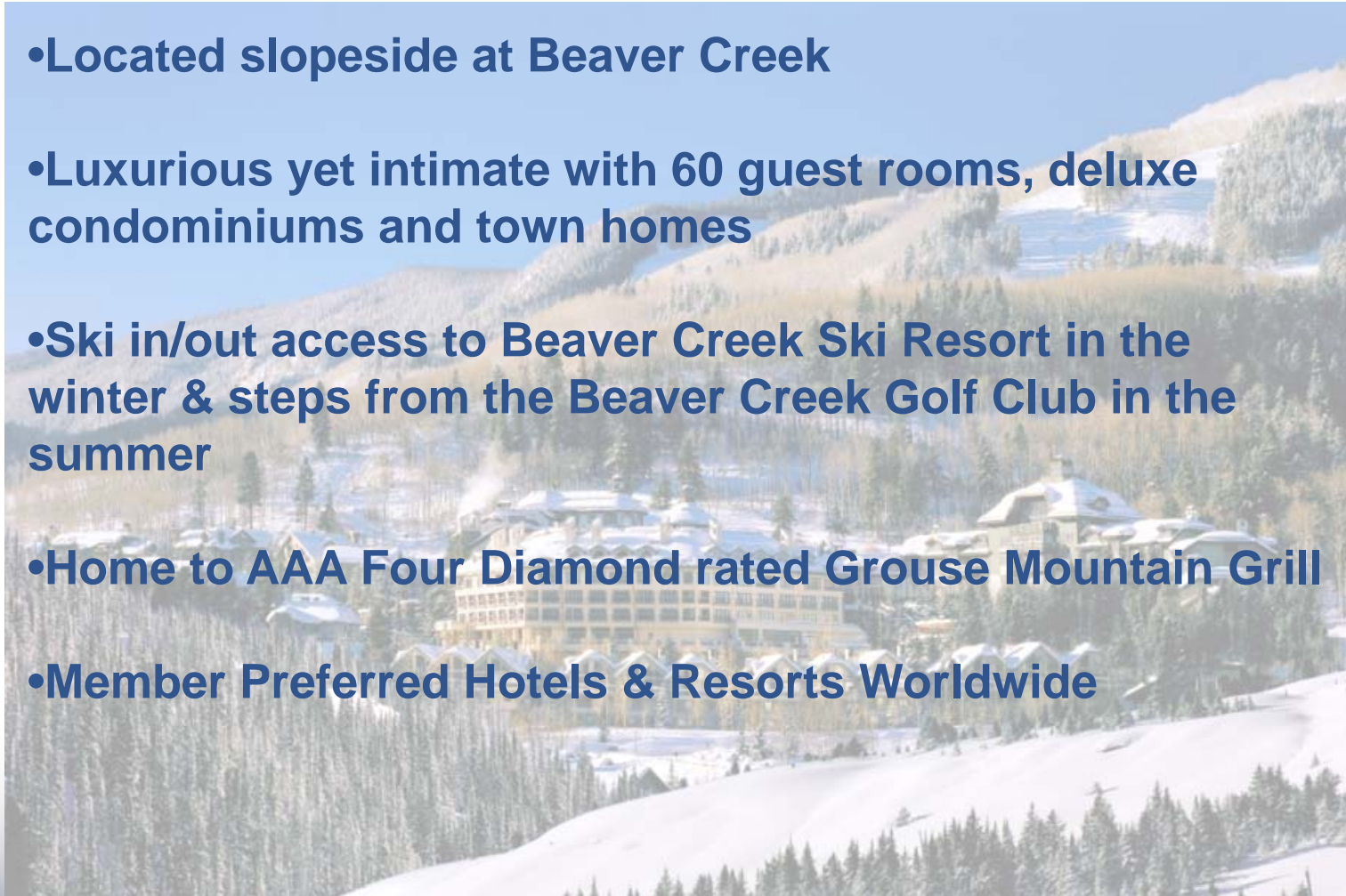




ROCKRESORTS®

The Pines Lodge, a RockResort

- Located slopeside at Beaver Creek
- Luxurious yet intimate with 60 guest rooms, deluxe condominiums and town homes
- Ski in/out access to Beaver Creek Ski Resort in the winter & steps from the Beaver Creek Golf Club in the summer
- Home to AAA Four Diamond rated Grouse Mountain Grill
- Member Preferred Hotels & Resorts Worldwide





ROCKRESORTS®

The Pines Lodge, a RockResort





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The Pines Lodge, a RockResort

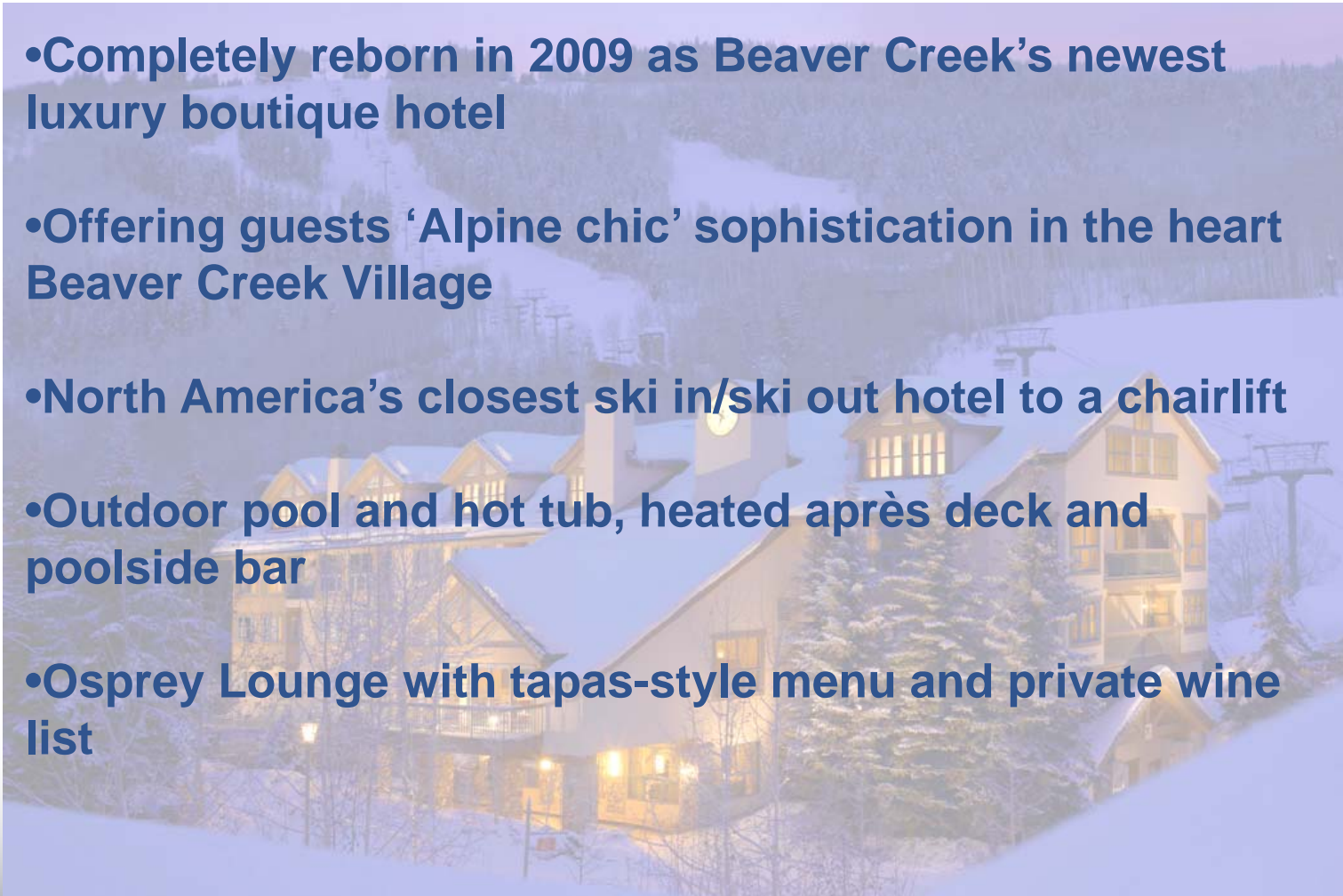




ROCKRESORTS®

The Osprey at Beaver Creek, a RockResort

- Completely reborn in 2009 as Beaver Creek's newest luxury boutique hotel
- Offering guests 'Alpine chic' sophistication in the heart Beaver Creek Village
- North America's closest ski in/ski out hotel to a chairlift
- Outdoor pool and hot tub, heated après deck and poolside bar
- Osprey Lounge with tapas-style menu and private wine list





ROCKRESORTS®

The Osprey at Beaver Creek, a RockResort





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The Osprey at Beaver Creek, a RockResort





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The Osprey at Beaver Creek, a RockResort

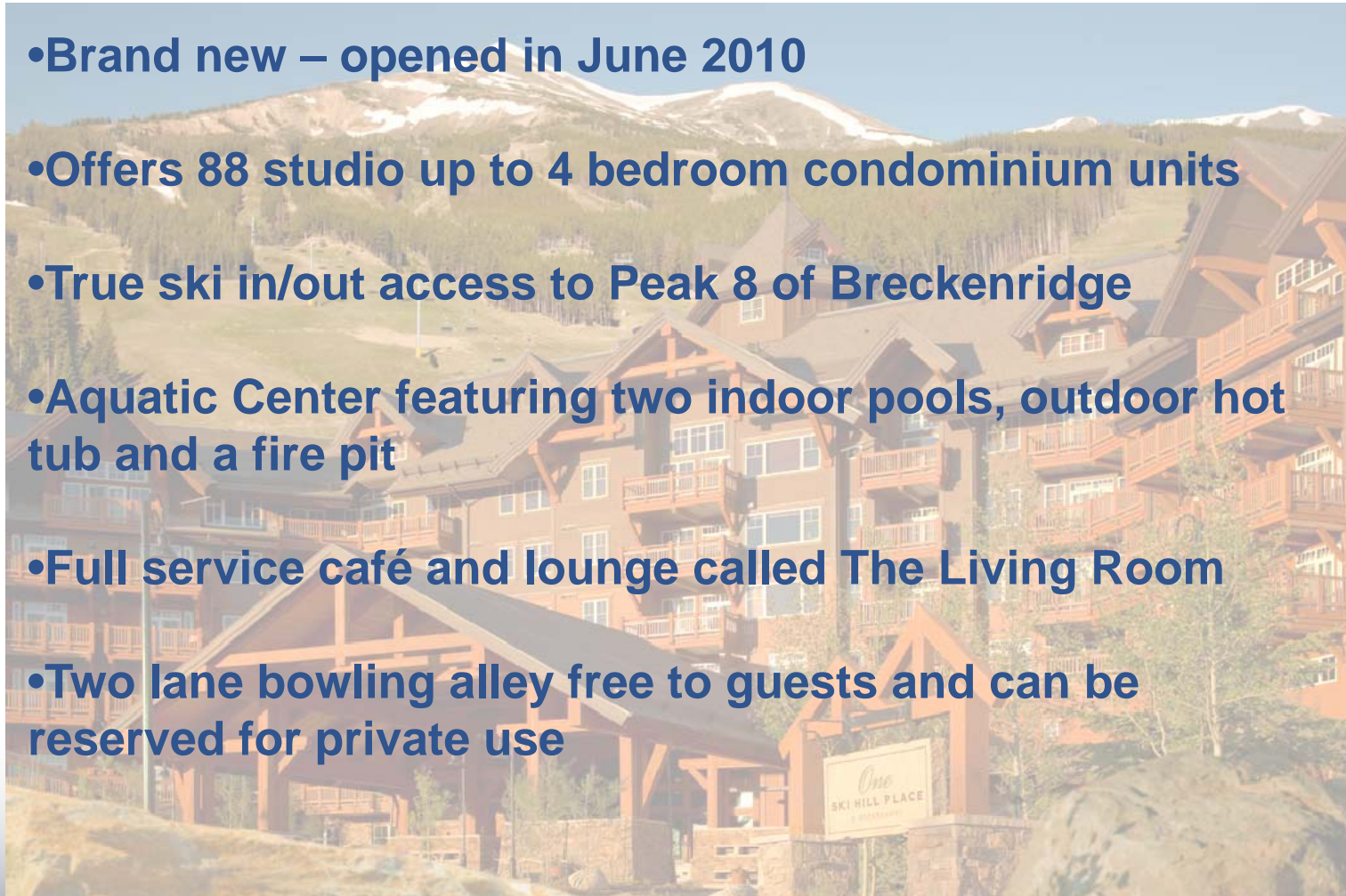




ROCKRESORTS®

One Ski Hill Place, Breckenridge, CO

- Brand new – opened in June 2010
- Offers 88 studio up to 4 bedroom condominium units
- True ski in/out access to Peak 8 of Breckenridge
- Aquatic Center featuring two indoor pools, outdoor hot tub and a fire pit
- Full service café and lounge called The Living Room
- Two lane bowling alley free to guests and can be reserved for private use





ROCKRESORTS®

One Ski Hill Place, Breckenridge, CO





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One Ski Hill Place, Breckenridge, CO





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One Ski Hill Place, Breckenridge, CO





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One Ski Hill Place, Breckenridge, CO





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The Landings St. Lucia, a RockResort





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La Posada de Santa Fe, a RockResort





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La Posada de Santa Fe, a RockResort





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La Posada de Santa Fe, a RockResort





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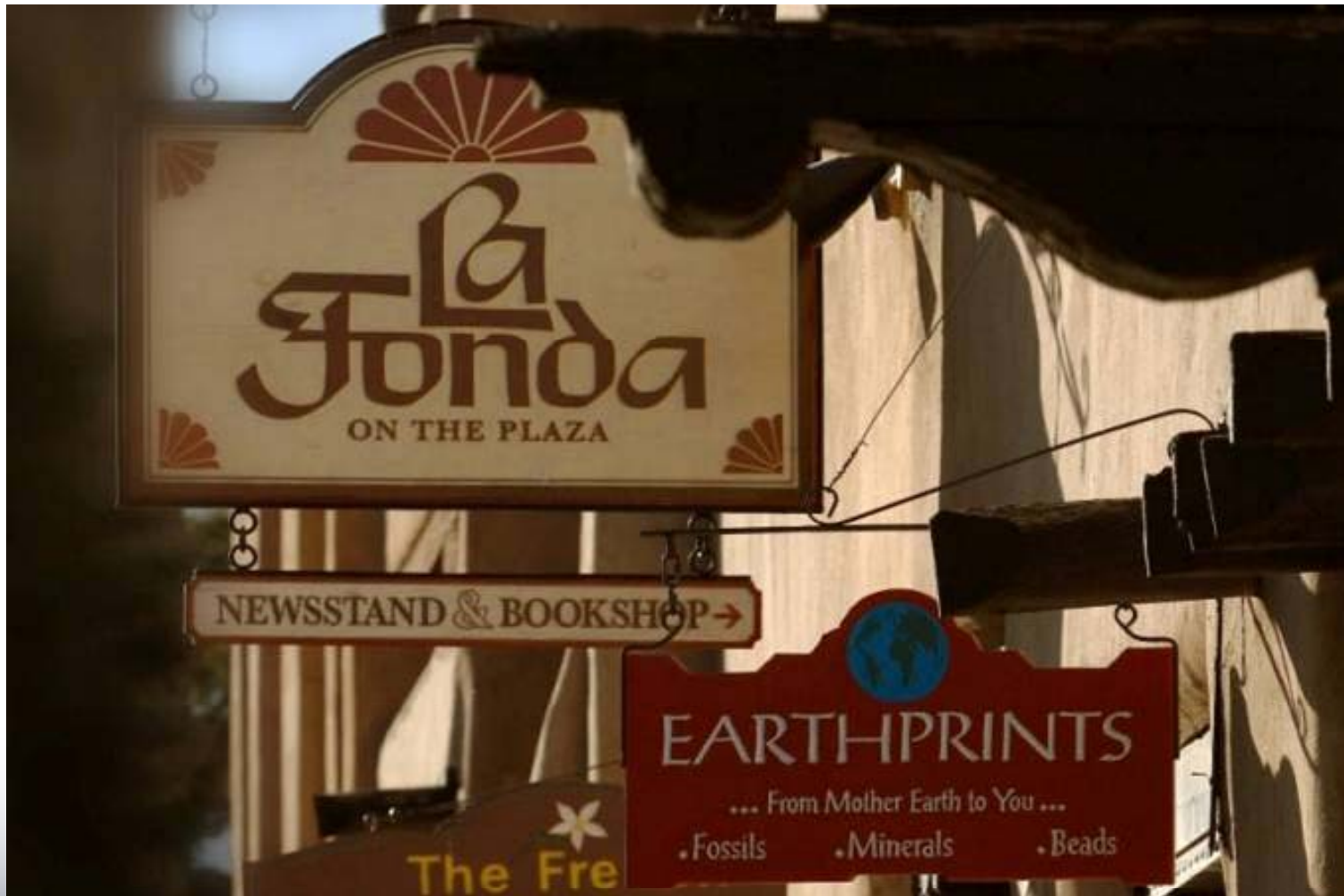
La Posada de Santa Fe, a RockResort





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La Posada de Santa Fe, a RockResort





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La Posada de Santa Fe, a RockResort





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Tempo Miami, a RockResort





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Tempo Miami, a RockResort





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Tempo Miami, a RockResort





ROCKRESORTS®

Balcones del Atlantico, Dominican Republic





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Balcones del Atlantico, Dominican Republic





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Balcones del Atlantico, Dominican Republic





ROCKRESORTS®

Balcones del Atlantico, Dominican Republic



VAIL RESORTS

EXTRAORDINARY RESORTS
EXCEPTIONAL EXPERIENCES



ROCK RESORTS®

Thank you for your business!
