



DANCING BEAR
ASPEN

A TIMBERS RESORTS RESIDENCE CLUB

PENTHOUSE AT DANCING BEAR ASPEN SELLS FOR \$16 MILLION, SETTING NEW PRICE RECORD OF \$5,427 PER SQUARE FOOT IN ASPEN REAL ESTATE MARKET

Penthouse sale contributes to the more than \$40 million in closings at Dancing Bear Aspen's new Mountainside building in the fourth quarter of 2016

ASPEN, COLO. – (December XX, 2016) – [Dancing Bear Aspen](#) announced today the record-breaking \$16,000,000 sale of the penthouse residence within its newly opened Mountainside building. At a price of \$5,427 per square foot, the sale tops the previous most expensive residence sold in downtown Aspen earlier this year by more than \$1,100 per square foot and caps off more than \$40 million in closings at the new Mountainside building in Q4 2016 alone.

“The industry often looks to Aspen as the benchmark for how the luxury homeownership market is performing overall and compares it with other high-end markets like New York City,” said Randall Bone, CEO of [Sunrise Company](#), the developer of Dancing Bear Aspen. “The sales volume we’ve achieved this year is truly unprecedented. While many speculate the Aspen market is down year-over-year, we see the recent closings at Dancing Bear pointing toward a revitalization of the local luxury real estate market and a true testament to the five-star service and amenities we provide our owners.”

The penthouse, sold to a local Aspen resident, boasts 2,948 square feet including four bedrooms, four-and-a-half bathrooms and 3,500 square feet of outdoor living space on one of the largest residential rooftop decks in downtown Aspen. Located at the base of one of Colorado’s most renowned ski slopes, the Mountainside building also features 10 three-bedroom, three-and-a-half-bathroom corner residences averaging 1,900 square feet and sold in 1/8th fractional interests starting at \$825,000.

“We’ve seen tremendous interest from buyers on our fractional ownership residences in Aspen and we are encouraged by the activity since releasing the Mountainside units for sale,” added Mr. Bone. “We’re outperforming the market as a result of increasing demand for Dancing Bear Aspen’s desirable downtown location, luxurious amenities, and personalized service that buyers are not offered at other properties or through whole ownership. Our team is confident the remainder of the fractional ownership residences will sell out well ahead of our anticipated timeframe.”

Most recently, Dancing Bear Aspen introduced a Rejuvenation Spa featuring five spaces of tranquility and relaxation, including a Float Pod saline flotation tank, an oxygen aromatherapy lounge, two hydro-massage stations, an overhead water treatment area and a steam chamber. Mountainside will also welcome a new full-service restaurant and bar in summer 2017. Dancing Bear Aspen owners have access to the full suite of amenities housed in the Parkside building, including a private screening room, fitness facility, wine room and cellar, rooftop lounge and spas, and preferred access to The Monarch steakhouse.

Ownership grants membership in the [Timbers Collection](#), with a host of perks and privileges from travel and lifestyle partners, as well as reciprocity within the Timbers Resorts portfolio of residence clubs worldwide.

About Dancing Bear Aspen

Dancing Bear Aspen – A Timbers Residence Club® is a boutique club that embodies Aspen’s singular blend of rugged alpine charm and sophistication. The intimate mountain retreat is nestled in the historic red-brick heart of downtown Aspen, just a few steps from one of Colorado’s most renowned ski slopes. Dancing Bear offers a refined yet inviting year-round home away from home with 3-bedroom, 3.5-bath residences available for fractional ownership. The residences are offered in 1/8th fractions starting at \$825,000 and include membership in the Timbers Collection; a host of services and amenities with travel partners as well as reciprocity within the Timbers Resorts portfolio. www.dancingbearaspen.com

About Timbers Resorts

Timbers Resorts is the developer and operator of a collection of properties in over 15 of the world’s most diverse high-end destinations. A portfolio known as the Timbers Collection, destinations include boutique, private resorts, hotels and residence clubs in ski, golf, leisure and beach locations. Since 1999, Timbers Resorts has been committed to being authentic, unique and respectful of the destination, focusing on family and experiences, and never compromising with regard to quality and service. Owners at properties in the Timbers Collection are granted an ownership experience with expanded benefits through a host of travel and lifestyle partners such as Sentient Jet, Hertz, MedJet Assist and more, as well as access to the Timbers Reciprocity Program and the ability to trade vacation time with other destinations in the portfolio. Current Timbers Collection properties can be found in Napa, Tuscany, Aspen, Steamboat, Vail, Cabo San Lucas, Kaua’i, Sonoma, Scottsdale, among other locations. For more info, please visit www.timbersresorts.com, www.facebook.com/timbersresorts, www.twitter.com/timbersresorts and www.pinterest.com/timbersresorts.

About Sunrise Company

More than 40 years ago, Sunrise Company began developing master-planned, golf course communities in the Palm Springs, California desert, resort area. Today, Sunrise Company is one of the nation’s most respected recreational community developers. Sunrise Company’s record of achievement includes the establishment of Indian Ridge, home of the Bob Hope Chrysler Classic, and co-developer of PGA West, the Western Home of American Golf, which hosted The Skins Game and The Grand Slam of Golf. In addition to its 13 resort communities, the Company has constructed over 14,000 homes, built two resort hotels and developed numerous office buildings, shopping centers and commercial hotels. Sunrise Company is continually pursuing new opportunities in the country’s fastest growing markets. www.sunriseco.com

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