



SUNRISE COMPANY AND OAKTREE ACQUIRE DANCING BEAR ASPEN
Sunrise forms Strategic Sales and Marketing Partnership with Timbers Resorts

ASPEN, COLO. – (March 13, 2012) – Sunrise Company, one of the country’s most respected residential developers with more than 50 years of experience, and certain funds managed by Oaktree Capital Management L.P., a leading global investment firm with \$74.9 billion in assets under management, announce the acquisition of Aspen’s premier private residence club, [Dancing Bear Aspen](#). Sunrise Company, along with Oaktree, purchased the intimate luxury mountain retreat with no debt and has added it to its portfolio of exceptional private clubs. In addition, Sunrise and Oaktree have appointed Colorado-based Timbers Resorts, one of the largest independent developers and operators of private boutique resorts and residence clubs, to manage the Dancing Bear Aspen real estate sales and marketing operations and to include it in the exclusive Timbers Resorts Residence Club Portfolio.

“As long time members of the Aspen community, we have always been impressed by the quality and beauty of [Dancing Bear](#),” said Randall Bone, Chief Operating Officer for Sunrise Company. “Together with Timbers Resorts, we are delighted to resume sales and marketing and enhance the amenities, services and overall experience for current and future Dancing Bear owners.”

Sales and marketing efforts will resume immediately for the 39 remaining shares in the project’s first phase with a special offer extended to current Owners prior to a public sales launch in June 2012. The nine-unit [private residence club](#) offers 3-bedroom, 3.5-bath floor plans with mountain views and luxury amenities for sale in 1/8th fractions starting at \$625,000.

“We continue to aspire to include only one-of-a-kind projects around the world within Timbers and are very happy to add Dancing Bear – a gem in our own backyard – to our portfolio of properties,” said David Burden, CEO & Founder of Timbers Resorts. “We look forward to bringing our expertise and knowledge of luxury resort and private residence club operation and management to the partnership.”

Easily accessible from Aspen Airport, Dancing Bear embodies Aspen’s singular blend of rugged alpine charm and grand 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. The property is as dramatic as the locale, complementing the elemental surrounds with bracing architecture and an eclectic, urbane sensibility. Part high-country getaway, part private club, and part live-in gallery, Dancing Bear sets a new standard for [Aspen fractional ownership](#).

For information on Dancing Bear, please visit www.dancingbearaspen.com or call 855-920-2510 or 970-920-2510.

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 residential and country club 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.

Sunrise Company's corporate culture, and its adherence to the "Twelve Steps to Success in the Community Development Business," has been a major factor in its continued dominance of one of the most competitive resort community markets in the United States. The industry experience and longevity of service the senior management, who average 15 years with the company, brings is one of Sunrise Company's most valued assets. "The Prerequisites" are an important component of the Sunrise Company corporate culture, which has cultivated such an outstanding and loyal team. For more info, please visit www.sunriseco.com.

About Oaktree Capital Management:

Oaktree is a leading global investment management firm focused on alternative markets, with \$74.9 billion in assets under management as of December 31, 2011. The firm emphasizes an opportunistic, value-oriented and risk-controlled approach to investments in distressed debt, corporate debt (including high yield debt and senior loans), control investing, convertible securities, real estate and listed equities. Headquartered in Los Angeles, the firm has over 650 employees and offices in 13 cities worldwide. For more info, please visit www.oaktreecapital.com.

About Timbers Resorts:

Since 1999, Timbers Resorts has established a gracious portfolio of properties in the world's most sought-after destinations. As the developer and operator of boutique, private resorts and residence clubs – including ski, golf, leisure and beach locations – Timbers Resorts has created an unrivaled reputation in the luxury resort and real estate industry. Throughout its history, Timbers Resorts has committed to being authentic, unique and respectful of the destination, focusing on family and experiences, and never compromising with regard to quality and service.

To make the ownership and the vacation experience more rewarding, Timbers Resorts has created Timbers Collection; a host of amenities and services that are the equal of its residences and resorts. Services that make travel effortless, partnerships with brands that enrich and invigorate, and most importantly, reciprocity among the resorts, so that Owners in one destination can discover and enjoy the entire Timbers Resorts portfolio.

Current Timbers Resorts properties include The Timbers Club in Snowmass, Colorado; Esperanza in Cabo San Lucas, Mexico; The Rocks Luxury Residence Club in Scottsdale, Arizona; Castello di Casole in Tuscany, Italy; The Preserve at Botany Bay on St. Thomas in the U.S. Virgin Islands; One Steamboat Place in Steamboat Springs, Colorado; The Orchard at The Carneros Inn in Napa, CA; and The Villas at Rancho Valencia in Rancho Santa Fe, CA; The Links Cottages at Doonbeg in County Clare, Ireland; and the newest The Sebastian in Vail, Colorado. For more info, please visit www.timbersresorts.com.

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