



DANCING BEAR A S P E N

A Timbers Residence Club®

DANCING BEAR ASPEN BEGINS CONSTRUCTION AT NEW MOUNTAINSIDE BUILDING

*Dancing Bear Aspen's Final Phase of Construction
Symbolizes Reinvigoration For Aspen's Resort Development Community*



ASPEN, COLO. – (Dec 1, 2014) – Construction of the Dancing Bear Aspen Mountainside building is now officially underway, signifying progress for Aspen's resort community. The building is the second and final phase of the private residence club and the first resort development project in Aspen to undergo any construction since the recession's impact in 2008.

Construction, by Colorado-based R.A. Nelson, is expected to be completed for the 2015/2016 ski season, with a new restaurant space and residences for Owners of the downtown Aspen private residence club. Construction begins with a tunnel connecting the Mountainside and Parkside buildings underneath Durant Ave., providing safe and seamless access for Owners, guests and service staff of Dancing Bear Aspen. Improvements to City of Aspen utilities will be made at the same time. Construction will then be focused on building out the exterior of the existing steel frame of the Mountainside building and then completion of the interiors.

The Dancing Bear Mountainside building features ten 3-bedroom, 3.5 bathroom 1,800-2,000 sq. ft. residences sold in 1/8th fractional interests starting from \$785,000. Additionally, a stunning 3,200 sq. ft. penthouse residence with 4 bedrooms, 4.5 bathrooms and over 3,000 sq. ft. of outdoor living space with 360-degree views, offers one of the largest rooftop decks for a private residence in downtown Aspen. In addition to amenities in the existing Parkside building, Owners will have access to new features that will include a spa grotto and steam room,

underground parking garage, owner ski locker room, reception area, as well as a full service restaurant and bar. The building also features two employee-housing units that will be available for staff of Dancing Bear Aspen.

In May 2012, Timbers Resorts was appointed to launch the initial sales and marketing for the residences' first building, acquired by Sunrise Company in February 2012. All available interests sold out in less than two years, representing 28% percent of total fractional real estate transactions in Aspen during that time.

While construction is underway, the Dancing Bear Mountainside building site will be surrounded with public art created by Aspen Community School students. The Mountainside Mural contains 94 art masterpieces featuring whimsical dancing bears that were created by Kindergarten through 6th grade students as part of a spring art project to help raise awareness of the school's "I Believe" campus fundraising campaign.

"We're excited to bring this project to its final phase with construction underway," said Randall Bone, Chief Executive Officer for project developer Sunrise Company. "Since taking over ownership of Dancing Bear Aspen in 2012, we've been looking forward to bringing resort development vitality back to the community."

The second building has been designed by [O'Bryan Partnership Inc.](#) architects with interior design by [NCH Design](#) of Aspen, echoing the mountain-modern style of the original nine residences in the Parkside building.

Owners at Dancing Bear Aspen enjoy year-round resort living in the heart of downtown Aspen, with luxurious amenities and services. Ownership also grants membership in the Timbers Collection, with a host of perks and privileges from travel & lifestyle partners as well as reciprocity within the Timbers Resorts portfolio of residence clubs worldwide.

For information on Dancing Bear Aspen, please visit www.dancingbearaspen.com or call 866.388.8081.

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 redbrick heart of downtown Aspen, just a few steps from one of Colorado's most renowned ski slopes. This 20 unit Private Residence Club offers Owners a refined yet inviting year-round home away from home with 3-bedroom, 3.5-bath residences available for fractional ownership. Highlights include a state-of-the-art fitness center and spa grotto, private movie theatre, Owners' wine room and cellar and a private rooftop terrace providing an unparalleled outdoor living experience in Aspen with the best views of downtown. www.dancingbearaspen.com

About Sunrise Company

For more than 45 years, Sunrise Company has been developing award winning resort communities across the Western United States. Today, Sunrise is one of the nation's most respected residential, resort and country club community developers. Sunrise's record of achievement includes 15 resort and recreation based communities, more than 15,000 homes and condominiums, three resort hotels and numerous other ventures including apartment buildings and commercial facilities. www.sunriseco.com

About Timbers Resorts

Timbers Resorts is the developer and operator of a collection of properties in over 14 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 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 include Dancing Bear Aspen in Aspen, Colorado; Timbers Bachelor Gulch in Beaver Creek, Colorado; Esperanza in Cabo San Lucas, Mexico; Timbers Jupiter in Jupiter, Florida; The Residences at Kapalua Bay on Maui; The Orchard at The Carneros Inn in Napa, California; The Rocks Club

in Scottsdale, Arizona; The Timbers Club in Snowmass, Colorado; Mayacama in Sonoma, California; Rancho Valencia in Rancho Santa Fe, California; One Steamboat Place in Steamboat Springs, Colorado; Castello di Casole in Tuscany, Italy; The Preserve at Botany Bay on St. Thomas in the U.S. Virgin Islands; and The Sebastian - Vail in Vail, Colorado.

For more info, please visit www.timbersresorts.com, www.facebook.com/timbersresorts, www.twitter.com/timbersresorts and www.pinterest.com/timbersresorts.

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