

ULTRA-LUXURY HOTEL OPERATOR ROSEWOOD TO MANAGE TELLURIDE'S NEWEST RESORT

Telluride, Colorado will soon be home to a \$200 + Million luxury resort and residence complex that will rival the best that Aspen and Vail have to offer.

The Honigman Group, of Park City and Telluride, announced plans to build a resort condominium project on Country Club Drive. The development will reside next to the championship golf course in Mountain Village, the town that shares the ski mountain with Telluride. Groundbreaking is scheduled to take place in early 2007.





Views from the new Rosewood Telluride

The Honigman Group signed an agreement with Rosewood Hotels & Resorts to operate the resort and residences, known as Rosewood Telluride. Based in Dallas, Rosewood currently manages a collection of 15 ultra-luxury properties including The Carlyle in New York, The Mansion on Turtle Creek in Dallas, Las Ventanas al Paraiso in Mexico, Little Dix Bay in Virgin Gorda, BVI as well as other five-star properties in the United States, Mexico, Asia, the Middle East and the Caribbean. Rosewood also has projects under development in Atlanta, Northern California, Riviera Maya, Mexico and Jeddah, Saudi Arabia.

“Rosewood Telluride will be a world-class destination offering some of the finest year-round activities from golf and hiking to extraordinary Alpine and Nordic skiing” stated John M. Scott III, President and CEO of Rosewood. “The combination of the Telluride Mountain Village location, world-class design, and

Rosewood's reputation for providing exemplary personal service and one-of-a-kind experiences will make this project a great success. We are thrilled to be working with The Honigman Group, whose vision for the property fits perfectly with our own."

Honigman believes that the resort and residences will be unrivalled anywhere in the Rockies. "The addition of Rosewood to our world-class team of professionals takes this project to an even higher level of quality, service and luxury," says Honigman. "We are excited to have a premier management company like Rosewood as our operator for this unique project."

Rosewood Telluride will feature 75 hotel keys and 67 residences including 2-5 bedroom units as well as individual town homes. Marketing and sales of the luxury residential project are expected to commence in December 2006. The resort will offer guest and resident ski-in, ski-out convenience, a fine dining venue, a 12,000 square foot luxury spa and fitness center, a chalet-style après-ski bar, a terraced pool and several high-end retail outlets.

Hill Glazier & Associates of Palo Alto (www.hillglazier.com), known for its global work on some of the world's top luxury hotels, is the architect of Rosewood Telluride. Brayton+Hughes Design Studio of San Francisco has been commissioned to oversee the interior design for the project.

The project is proceeding smoothly through the entitlement process with the town of Mountain Village where "The Mountain Village Town Council and Design Review Board have been very helpful in the refinement of the overall design. Working alongside the town's staff and elected officials has been extremely productive and their insight has been invaluable," commented Aaron B. Honigman.

The town of Mountain Village, Colorado- at an elevation of 9,500 feet in the San Juan Mountain Range of southwest Colorado-is home to the Telluride Ski Resort and encompasses approximately 2,100 acres of rolling aspen- and spruce-covered mountainside. Connected to the town of Telluride by a free gondola transportation system, Mountain Village and Telluride are know for world-class skiing, unequalled alpine scenery, Old West history and cultural appeal.

About Rosewood Hotels & Resorts

Headquartered in Dallas, Texas, Rosewood Hotels & Resorts manages properties worldwide including The Mansion on Turtle Creek and Hotel Crescent Court in Dallas, The Carlyle in New York, CordeValle in San Martin, California, Inn of the Anasazi in Santa Fe, Las Ventanas al Paraiso in Los Cabos, Mexico, Hotel Seiyo Ginza in Tokyo, Japan, and a triumvirate of world-class Caribbean properties- Little Dix Bay on Virgin Gorda, Caneel Bay on St. John and Jumby Bay on Antigua. For more information about Rosewood Hotels & Resorts, please call 888-ROSEWOOD or visit www.rosewoodhotels.com.