

PRESS RELEASE

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For Immediate Release

Wintergreen Real Estate Firms Combine

Affiliate of Resort Operator Merges Top Two Firms in Wintergreen Resort Market

NELLYSFORD, VA – Wintergreen Real Estate Company, the largest real estate broker in the Wintergreen market, has been acquired by Resort Asset Holdings LLC, a real estate affiliate of Pacific Group Resorts, Inc. (PGRI,) the operator of Wintergreen Resort. Park City, Utah based PGRI also co-owns Wintergreen Resort Premier Properties with Roy Wheeler Realty of Charlottesville and plans to combine the two brokerages into one firm.

The agents and staff of both brokerages will continue to be part of the combined company going forward. According to Michael Guthrie, president of Roy Wheeler, “This is two great companies partnering together to provide the Wintergreen Resort community with the best in real estate service.”

Tim Hess, the Managing Partner of Wintergreen Real Estate Company, and of High Country Associates, the firm that developed most of Wintergreen, explained the combined efforts will enable the resort to market the community in a larger geographic area. “Pacific Group has a strong real estate development and operations background, and we are excited to work with them on their vision of making Wintergreen Resort one of the truly premier resort communities on the East Coast,” noted Hess.

Doug Anderson, Chairman of Resort Asset Holdings, outlined the rationale for buying a second real estate brokerage at Wintergreen saying, “There are a couple reasons for our increased focus on the real estate at Wintergreen. We believe we are at, or near, a turning point for that market, and if that’s the case we’d like to have as large a presence as we can get on the brokerage side. We also see a coming generational turnover in the ownership of the properties at the resort. Many of the original owners are now in their late 70’s and early 80’s, and that is often a time when people sell resort oriented real estate. We’d like to be helpful in that transition and to help the new buyers get the most out of their experience at Wintergreen.”

The acquisition and combination of the two brokerages will continue the legacy of the founding developers that built Wintergreen with over \$1.4 billion in real estate sales by incorporating on-site activities such as golf, skiing, and tennis with resort amenities such as restaurants, shopping, and spa services. Membership in the Wintergreen Club has also been an important part of the amenities program.

Hess expressed his thoughts on the transition, and the almost forty years his firm has been doing business at Wintergreen, “We appreciate the trust and support we have enjoyed in the past from our customers, and we look forward to serving the real estate needs of our clients in the same professional manner. We feel we created strong brand equity in the Wintergreen Real Estate name, and we are quite pleased someone with Pacific Group’s real estate experience saw the value in it.”

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ABOUT PACIFIC GROUP RESORTS, INC.

Park City, Utah based Pacific Group Resorts, Inc. (PGRI) operates Wintergreen Resort in the Blue Ridge Mountains of Virginia, Wisp Resort in the Appalachian Mountains of Western Maryland, Ragged Mountain in the White Mountains of New Hampshire, and Mt. Washington on Vancouver Island in British Columbia, Canada. Resort Asset Holdings, LLC is an affiliate of PGRI that does real estate development and real estate brokerage. PGRI is associated with Pacific Group U.S. through partial common ownership.

ABOUT PACIFIC GROUP U.S.

Pacific Group U.S. is an affiliate of Pacific Group Resorts, Inc. primarily focusing on real estate development and the ownership and management of commercial buildings and industrial parks through its subsidiary Pacific Commercial Properties. Pacific Group has extensive experience in construction, master planning, and real estate sales over the past 25 years. Resort real estate experience includes involvement with the building of the base villages at Copper Mountain in Colorado, Solitude Resort in Utah, and Mammoth Resort in California.

ABOUT WINTERGREEN RESORT

Wintergreen is an 11,000 acre resort community situated atop the spine of the Blue Ridge Mountains of Virginia adjacent to the Shenandoah National Park and Shenandoah National Forest. The community is comprised of over 80% open space in which the Wintergreen Nature Foundation maintains over 35 miles of marked trails thoughtfully accessible by guests and by residents of the approximately 1,000 single family homes and 2,700 townhomes and condominiums in the community.

Wintergreen is comprised of the community at the top of the mountain and an adjunct portion of Wintergreen in the Rockfish Valley near Nellysford, Virginia known as Stoney Creek. Amenities are rich at both locations. The top of the mountain features 18 holes of golf, the 4-star Devils Grill restaurant, extensive indoor and outdoor tennis facilities, and the fitness center and pools of the Wintergarden aquatics center which are reserved for members in the Wintergreen Club and guests in the lodging options offered by Wintergreen Resort. The public amenities on the mountain are anchored by the Wintergreen Ski Resort, Wintergarden Spa, and a variety of dining and shopping options, plus Discovery Ridge Adventure Center with a ZipLine, tubing (summer and winter,) a climbing wall, and an arcade.

The amenities in Stoney Creek include a clubhouse, 27 holes of golf, clay tennis courts, pool, fitness center, and Lake Monocan with beach and water activities. Golf and the restaurant in the clubhouse at Stoney Creek are open to the public. Membership in the Wintergreen Club is open to property owners on the mountain and in Stoney Creek.

In addition to hosting families for vacations year round, Wintergreen Resort is also a favorite destination for meetings and conferences, hosting hundreds of events each year for government, corporate, medical, and educational entities. The location at the top of the Blue Ridge Mountains affords spectacular views of the surrounding ridgelines and valleys, making it a favorite site for dozens of weddings each summer and fall.