

**TRAIL CREEK FUND, LLC TAPS AUBERGE RESORTS COLLECTION
TO MANAGE LUXURY HOTEL AND RESIDENCE PROJECT
PLANNED FOR KETCHUM**

KETCHUM, IDAHO. (August 13, 2014) – Trail Creek Fund, LLC, the Sun Valley-based developer behind some of the most prominent residential and mixed-use real estate projects in Ketchum, Idaho, announced today that the company has signed [Auberge Resorts Collection](#), award-winning owner and operator of boutique luxury hotels, resorts, residences and private clubs, to operate a boutique luxury hotel and penthouse residential development planned for the southeast corner of River and Main Streets in historic downtown Ketchum. The first new lodging project to be built in the region since the early 1990s, **Auberge Resort Sun Valley** is destined to be an iconic luxury hospitality property. When completed in late 2017, the hotel is expected to be a significant economic contributor to downtown Ketchum’s future economic prospects and health and the focal five-star lodging component within the greater Sun Valley area, America’s original mountain resort.

The 155,000-square-foot mixed-use project will comprise between 80 and 90 hotel rooms and penthouse residences, a full-service restaurant and bar, spa and fitness facilities and technology-driven meeting and conference space, in addition to other amenities. The hotel’s lead sponsor and project director, Jack Bariteau, and his team of long-term investor partners, have conceived and brought to life some of the most prominent architecturally crafted residential and mixed-use real estate projects in Ketchum, including The Shops and Residences at the Colonnade, The Christiania Building and 600 Second Street East.

“This is a momentous announcement for the Sun Valley marketplace and our mutual long-term commitment to excellence,” said Bariteau. “Our affiliation with Auberge Resorts will have an enormously positive game-changing impact on Sun Valley. While we considered many four- and five-star hotel operators for this project, Auberge’s reputation for creating exceptional luxury hotels is unmatched in the industry, and it’s especially meaningful that the team has a personal connection to Sun Valley. We’re confident that this project will further support Sun Valley’s reputation as an iconic all-seasons American resort destination. The Auberge commitment, following on the heels of new regional non-stop service on Delta from Salt Lake City and on

United from San Francisco and Denver directly into the Sun Valley Airport, provides unparalleled ease of access to both coasts. There are now more than 30,000 new seats annually, with more to come.”

“Sun Valley has the enviable legacy of being the first winter destination resort in America, and it has a rich history as a magnet for local and seasonal residents and discerning guests from both coasts,” said Craig Reid, CEO, Auberge Resorts Collection. “It’s a vibrant year-round destination that has been under-serviced by the luxury hotel market. We believe that Sun Valley is a perfect destination for the Auberge brand, with its focus on crafted luxury, engaging guest experiences and unique adventure programs.”

“My family has a long history of visiting Sun Valley, and I have a deep appreciation for its scenic beauty and character,” said Mark Harmon, Founder and Managing Partner, Auberge Resorts. “I couldn’t be more delighted with this opportunity to help create a resort that will showcase the personality of Sun Valley and introduce this special place to new generations of families.”

Located in a historically significant neighborhood at the gateway entrance to downtown Ketchum, the hotel will be conveniently located within easy walking distance to the town’s diverse attractions, advanced high-speed lift and gondola access to Bald Mountain. Guest rooms will offer unparalleled views of the mountain’s east-facing ski runs and Sun Valley’s varied forested topography. Hotel amenities will include a lively casual bar and grill, extensive fitness amenities, heated outdoor swimming pool and sun terrace, full-service spa and meeting facilities.

Fourteen for-purchase luxury residences on the hotel’s upper floors, including six fourth-floor penthouses, will offer direct unobstructed views to the top of Bald and Dollar Mountains. Ranging from 1,250 square feet to 2,400 square feet in a single-level plan, the residences will be accessible by private elevator with exclusive two-car underground parking and storage and will offer full access to the hotel’s services and amenities. The hotel, fully entitled by the City of Ketchum, has been designed by the renowned San Francisco-based hospitality architectural firm Hornberger + Worstell, AIA. The project is scheduled to break ground in May 2015 and

welcome its first guests in late summer 2017. Construction employment is anticipated to generate 100 full-time worker positions in the two-year building cycle and upwards of 80 hotel positions once opened. For more information about penthouse and residence sales, please contact Jack Bariteau at jack@waypointsunvalley.com or phone (650) 906-5636. For information or inquiries concerning investment opportunities in Trail Creek Fund, please contact Garrison Belles at garrison@waypointsunvalley.com or phone (415) 637-1991.

About Trail Creek Fund

Trail Creek Fund was founded on the premise and vision that a luxury lodging property was greatly needed in Sun Valley. Formed in 2004 to specifically purchase Trail Creek Village as the site for the hotel project, the Fund began the governmental approval process in 2006. After an extensive public hearing process, entitlements were granted by the City of Ketchum in November 2008 and subsequently extended to allow time for the debt and equity markets to heal from the effects of the national recession. Based in downtown Ketchum, Trail Creek Fund is managed and directed by local developer Jack Bariteau. The Fund's project architect, Hornberger + Worstell AIA, is based in San Francisco and is a leading hospitality design firm with extensive architectural experience in mountain resort environments.

About Auberge Resorts Collection

Auberge Resorts Collection owns and operates a portfolio of exceptional hotels, resorts, residences and private clubs under two distinct brands: **Auberge Hotels and Resorts**, timeless luxury properties acclaimed for their intimate, understated elegance, and **VieVage Hotels and Resorts**, a new lifestyle brand that brings together contemporary themes of design, community and wellness in a fresh, active and social environment. While Auberge nurtures the individuality of each property, all share a crafted approach to luxury that is expressed through captivating design, exceptional cuisine and spas, and gracious yet unobtrusive service. Properties in the Auberge Resorts Collection include: Auberge du Soleil and Calistoga Ranch, Napa Valley, Calif.; Esperanza, Cabo San Lucas, Mexico; Hotel Jerome, Aspen, Colo.; Malliouhana, Anguilla; The Auberge Residences at Element 52, Telluride, Colo.; Pronghorn Resort, Bend, Ore., and VieVage, Napa Valley, with several others in development. For more information about Auberge Resorts Collection, please visit <http://www.aubergeresorts.com/>. Follow Auberge Resorts Collection on Facebook at [facebook.com/AubergeResorts](https://www.facebook.com/AubergeResorts) and on Twitter at [@AubergeResorts](https://twitter.com/AubergeResorts).

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