



REPLAY RESORTS ACQUIRES PRIME SKI-IN, SKI-OUT DEVELOPMENT SITE IN PARK CITY

Renowned Resort Developer getting back to its roots with signature condominium project at Park City's Canyons Village Base Area

PARK CITY, UTAH (March 24, 2016) - Replay Resorts announced today that it has acquired a development site situated at the base of the expanded Park City Mountain Resort in the Canyons Village base area. The site is immediately adjacent to the Sunrise chairlift and will enhance the future development of Canyons Village.

"This is a great opportunity for Replay that leverages our deep mountain resort development experience," said Michael Coyle, CEO of Replay Resorts. "Park City ranks as one of the top ski destinations in the world and with the recent connection of Park City and Canyons ski areas, it is now the biggest story in the ski industry. We couldn't be more pleased to be involved in this story, developing a premier ski-in, ski-out site at the base of the expanded Park City resort."

Replay Resorts is the Master Developer for Canyons Village on behalf of TCFC and has been working to develop a master plan for Canyons Village that will elevate the Canyons Village guest experience with new retail, amenities, and places to stay that will exceed the experience at other top ranked resort destinations in North America.

"One of our core objectives serving in the Master Developer role for Canyons Village has been to advance development within the overall master plan," said Replay Managing Director, Gary Raymond. "Replay specifically pursued the acquisition of this site due to its prime ski-in, ski-out location and we look forward to continuing our work with the RVMA's Design Review Committee and with Summit County in finalizing design approval for the project."

Vail Resorts, the operator of Park City, recently added the new eight-passenger Quicksilver Gondola, making Park City the largest ski resort in the United States with over 7,300 acres of skiable terrain. More than \$50 million in capital improvements was invested across the entire resort to transform the guest experience and create a 'village to town' ski experience from Canyons Village to Park City.

About Replay Resorts

Replay Resorts is a fully integrated destination development company headquartered in Vancouver Canada, and operating in the continental United States, Hawaii, Mexico, and the Caribbean. Replay's team of strategists, planners, designers, builders and operators develop and operate authentic and enduring places that become must-visit destinations for guests and potential real estate purchasers alike. Working with visionary private equity firms, landowners, municipalities, other developers and families with legacy holdings, Replay creates places that the marketplace thinks of first and likes best, which in turn enhances the market awareness and economics of the destination. The founder and partners of Replay are select key senior executives from Intrawest Corporation, which was the largest publically listed four-season destination resort developer in the world, with more than 18 destination resorts globally. Intrawest Corporation was sold to private interests in 2006 and Replay Resorts was established in 2007.

For more information visit www.replayresorts.com

About TCFC

TCFC is primary property owner at Canyons Village at Park City and the Waldorf Astoria Park City. TCFC was instrumental in completing the Canyons Resort Golf course in the fall of 2014 and long term planning of the real estate development future of Canyons Village at Park City. TCFC's holdings include over 4 million square feet of entitled density in and around the Canyons Village area and the land leased to Vail Resort for ski area operations.

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