



NEWS RELEASE

FIRST-EVER LAND TRANSFER IN COLORADO'S YAMPA VALLEY APPROVED

Alpine Mountain Ranch & Club Receives Right to Develop 20 Additional Lots, More than 3,000 Acres Protected For Wildlife and Agriculture

(STEAMBOAT SPRINGS, CO) February 7, 2009 – This past January, Routt County commissioners approved a plan to transfer development rights from a working ranch on Thorpe Mountain, family-owned Flying Diamond Ranch, to Alpine Mountain Ranch & Club, a Land Preservation Subdivision just outside the city limits of Steamboat Springs. The transaction will conserve more than 900 acres and in turn, will allow the developers of Alpine Mountain Ranch to sell an additional 20, 5-acre lots. The land transfer is the first of its kind in the Yampa Valley.

“Flying Diamond Ranch is the last huge ranch on the valley floor,” said Routt County Assistant Planning Director Ellen Hoj. The transfer could become a test project for a planning tool that might someday be used throughout the county. “It seems like the time is ripe for this way of looking at land preservation,” she said.

The land involved is 9 miles southwest of Steamboat Springs and includes two separate parcels, one of which abuts state-owned land and two other private parcels under conservation easement. The result is the creation of more than 3,000 acres for elk habitat and other wildlife that stretches southeast toward Stagecoach Reservoir.

“This really is an exceptional addition to our preserved lands,” Commissioner Diane Mitsch Bush said.

Alpine Mountain Ranch & Club sits in the South Valley floor with homesites perched and nestled in the mountainside bordering the Steamboat Ski Area. The transfer of development rights from Flying Diamond to Alpine Mountain Ranch helps to preserve the rural feel and ranching legacy of the South Valley by concentrating development closer to Steamboat.

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About Alpine Mountain Ranch & Club:

Alpine Mountain Ranch & Club is Steamboat Springs' newest high-end mountainside community encompassing 1,216 acres and 63 homesites. Located only five minutes from the Steamboat Ski Area, Alpine Mountain Ranch offers unparalleled proximity to skiing and all the conveniences, shopping and dining of Old Town Steamboat. A total of 900 acres of the property has been dedicated to a wildlife preserve and open space providing ultra-private living in a wilderness setting. Family-focused amenities include an Owners' Lodge, concierge service, Guest Cabin, trout-stocked fishing and boating pond, a centrally-located Barn with equestrian services, a Hermitage in the backcountry, and multi-use trails for snowshoeing, hiking and horseback riding. Additional planned amenities include a state-of-the-art pool and fitness center and two additional guest cabins.

For more information, contact:

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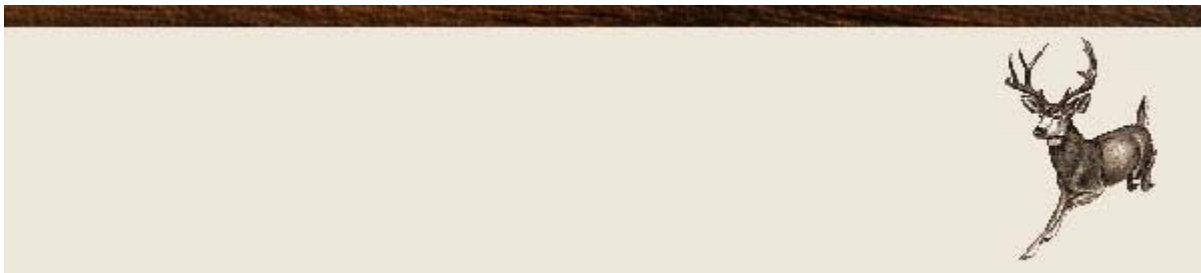
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