

FOR IMMEDIATE RELEASE

THE LANDINGS ST LUCIA: BUCKING THE TREND

St. Lucia, West Indies (October 17, 2008) – While investors in Sunbelt real estate have watched their property values slip and slide over the past year, those who discovered the tiny island of St. Lucia have smiles on their faces. At prices that are as much as 60 per cent lower than on nearby Barbados, St. Lucia's property values have increased 40 per cent per annum for the last two years, according to the UK's World Wide Resource.

And nowhere is this more evident than at The Landings, St. Lucia, a stunning yacht and beachfront vacation colony operated as a luxury RockResort. In just under one year investors (about half from the United Kingdom) have snapped up 135 condominium residences ranging in price from \$830,000 to \$2,400,000. Some have bought seeking the peace and serenity of this palmy, laid-back place. Others because of the tax-free rental program, in which the owner's condo becomes one of the resort's elegant accommodations.

The first and second phases of The Landings are sold out; the third group of what will ultimately be 231 luxury residences is now available for purchase.

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The resort's rental market is year round; The Landings' Rockresort hotel has been enjoying 90-plus per cent occupancy since its opening in December of 2007. Annual capital appreciation has averaged between 25 and 50 per cent since the project was begun in 2005, with a 10 per cent increase in U. S. visitors over the past year.

The World Bank has recently placed St. Lucia in the top 30 countries in the world in which to invest: favorable tax concessions include no rental income tax, no capital gains tax, and no repatriation or inheritance taxes.

An Appeal Beyond Investment

The tranquil island of St. Lucia is a virtual paradise for nature aficionados. The island is mountainous and fertile, its spectacular peaks and deep valleys draped in the lush greenery of the rainforest. The coastline varies between classic white-sand beaches in tiny hidden coves and dramatic cliffs overlooking a crashing surf. The iconic towering Pitons, twin volcanic peaks, rise majestically from the sea.

Residents and resort guests at the Landings find a becalming spa and gleaming fitness center to prepare for the sun-filled days and starry nights ahead. The beachfront Yacht Haven restaurant serves casual island fare (with lobsters caught that day!), while The Palms restaurant serves a more continental cuisine. In addition, there are tennis, golf, rainforest hiking (and canopy tours), snorkeling and diving over some of the Caribbean's most colorful reefs – not to mention optimal sailing conditions the year round.

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The condo residences themselves contain all premium-brand and custom-designed furniture and fixtures. Flat screen TV and high-speed internet are found in each bedroom (1, 2, 3 and 4 bedroom units are available), while several pools and hot tubs are steps away from every unit.

According to Oliver Gobat, Sales Director at The Landings, “Since the equity markets have become less attractive in the U.S. and the U.K. in the past year, St. Lucia is proving a popular place for investors. Relative to prices at American resorts, we are still relatively underpriced. Infrastructure is growing apace, with the huge redevelopment of the Rodney Bay Marina, as demand grows for prime locations on the island. “We expect prices to continue strongly upward for the next few years,” he said.



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Besides attractive pricing, the main element attracting buyers here are the stunning beach, sea and mountain views from every residence. At The Landings, designed in the traditional Caribbean-Colonial style, there are choices of one bedroom residences (1319 sq. ft.), two bedroom (1850 sq. ft.), three bedroom (2638 sq. ft.), and four bedroom duplexes (3700 sq. ft.).

About RockResorts

RockResorts, a wholly owned subsidiary of Vail Resorts, owns and operates luxury resort hotels that offer casually elegant accommodations, lavish RockResorts Spas™, renowned golf courses, award-winning dining and a variety of exciting outdoor adventures. The RockResorts collection includes The Arrabelle at Vail Square in Vail, Colo., Hotel Jerome in Aspen, Colo.; The Pines Lodge in Beaver Creek, Colo.; Keystone Lodge & Spa in Keystone, Colo.; The Lodge at Vail in Vail, Colo.; La Posada de Santa Fe Resort & Spa in Santa Fe, N.M.; Snake River Lodge & Spa in Jackson Hole, Wyo.; and The Landings St. Lucia, Rodney Bay, St. Lucia. Future RockResorts include; The Osprey at Beaver Creek (renovation to be complete in winter 2008); Tempo Miami in Miami, Fla. (scheduled to open in spring 2009); One Ski Hill Place in Breckenridge, Colo. (scheduled to open in winter 2009/2010); The Mansfield Inn at Stowe in Stowe, Vt. (scheduled to open in winter 2010/2011); Rum Cay Resort Marina, The Bahamas (scheduled to open in 2011); and the Third Turtle Club & Spa, Turks and Caicos (scheduled to open in 2011).

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Media Contact: Attenta Group / David Pearson Associates

Joe Ramirez (786) 210-0985 / joe@attentagroup.com

David Pearson: (305) 798-8446 / david@davidpearsonassociates.com

High resolution photos available on request.

Visit **The Landings web site** at www.thelandingsstlucia.com

