

# CIRQUE X VICEROY

RESIDENCES SNOWMASS

## FREQUENTLY ASKED QUESTIONS



## Welcome to Cirque Residences at Viceroy Snowmass

We are thrilled that you are interested in purchasing a residence at Cirque Residences x Viceroy Snowmass, the much-anticipated sequel at the iconic Viceroy Snowmass. Cirque x Viceroy provide an unparalleled opportunity to own slope-side within an award-winning, luxurious full-service resort. Just steps away, Cirque offers easy access to the amenities, dining, entertainment, shopping, events and activities of the Base Village Core.

Purchasing a resort home often comes with many questions and legal documents. This Frequently Asked Questions document attempts to address the common questions future homeowners may have and summarizes the pertinent legal documents in an easy-to-understand format. We have included information on the Cirque Residences, the broader Viceroy resort complex, Base Village, the developer, the owner associations and more.

While this document is fairly comprehensive, it is not all-encompassing, so we highly recommend that you or your legal representative read all of the source legal documents yourselves to ensure a complete understanding. You should also feel free to contact your local real estate agent or me with any questions. Thank you for taking the time to review this document. We appreciate the opportunity to share Cirque Residences x Viceroy Snowmass with you.

Sincerely,

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IMPORTANT NOTE: This FAQ is provided as a convenience to persons interested in acquiring property within Snowmass Base Village, but is not intended as a substitute for full and careful review of all documents related to such purchase, including the purchase and sale agreement and its related disclosures, and association declarations and other governing documents. Future dates, densities, development plans, phasing, services, amenities and other information contained in this FAQ are nonbinding and subject to change without notice. Certain services, access to amenities and other features may be subject to the decisions, rules and regulations of current and future homeowner associations. All information is subject to change. Offered by Slifer Smith & Frampton Real Estate, LLC.

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## Key Terms

Throughout this FAQ we use the following terms:

### ENTITIES

- “Developer”, means SV Building 13 Development, LLC, a subsidiary of the Joint Venture.
- “Hotel”, means the components of the Viceroy resort complex (Cirque and Pinnacle) operated as a branded hotel, including the commercial units, any participating residential units, and various common elements, in accordance with the Declaration.
- “Hotel Manager”, East West Resorts, LLC D/B/A East West Hospitality (EWH) is currently the Hotel Manager, managing the Hotel.
- “Hotel Owner”, means SV Hotel, LLC who owns the existing Viceroy’s restaurants, spa, meeting space, swimming pool, hot tubs, fitness center, storage areas, trash facilities, lobbies, elevators, hallways, garage and other spaces within the property. SV Hotel, LLC will also own certain spaces within the Cirque building. SV Hotel, LLC is a wholly-owned subsidiary of the Joint Venture.
- “Joint Venture”, means Snowmass Ventures, LLC, which is owned by affiliates of East West Partners, Aspen Skiing Company and KSL Capital Partners. East West Partners manages the day to day operations of the Joint Venture.
- “POA”, means the Property Owners Association, which is the Assay Hill Lodge Condominium Association.
- “POA Manager”, East West Resorts, LLC D/B/A East West Hospitality (EWH) is currently the POA Manager, managing the Hotel.
- “Viceroy Hotels, LLC”, means the company that owns the Viceroy brand, marks, etc. and that manages various Viceroy branded properties around the world.

### TYPES OF OCCUPANTS

- “Residence Owner”, means the record holder of legal title to the fee simple interest in any residential unit or any portion thereof in Cirque or Pinnacle. If there is more than one record holder of legal title to a unit, each record holder shall be a Residence Owner.
- “Accompanied Guest”, means any guest who stays within a Residence Owner’s residence while the Residence Owner is also in-residence.
- “Unaccompanied Guest”, means the unaccompanied guest of a Residence Owner who occupies Residence Owner’s residence without payment of rent or other monetary consideration to Residence Owner.
- “Viceroy Rental Guest”, means any guest who rents (or otherwise stays in) a residential unit on a short-term basis through the Hotel Manager.
- “Independent Rental Guest”, means any guest who rents a residential unit on a short-term basis through an independent property manager or through a Residence Owner directly.

## BUILDINGS

- “Cirque”, means the new, under-construction second building of the Viceroy Snowmass containing 48 residential units. Throughout this document the terms Cirque, Cirque x Viceroy and Cirque Residences are used interchangeably.
- “Pinnacle”, means the existing Viceroy Snowmass building containing 150 residential units, lobby, lounge, bar, restaurant, etc.
- “Viceroy Snowmass”, means the entire Viceroy Snowmass resort complex encompassing both Pinnacle and Cirque.

## DOCUMENTS

- “RMA”, means a Rental Management Agreement between a Residence Owner and Hotel Owner to provide Residence Owner with various services and amenities, including the rental of their residence through the Viceroy branded rental program.
- “PMA”, means a Property Management Agreement between a Residence Owner and Hotel Owner to provide Residence Owner with various services and amenities, but without any rental of the residence.
- “ASA”, means Administrative Services Agreement between a Residence Owner and Hotel Owner to provide Residence Owner with limited services and amenities, and to allow and facilitate independent rental of the residence through a third party property management company or directly by the Residence Owner.
- “Declaration”, means the declaration of the POA.
- “Facilities License”, means the Hotel Amenities, Facilities and Garage License Agreement between the POA and the Hotel Owner, under which the POA is granted access to certain facilities, amenities and services in exchange for sharing in the costs of these.
- “Viceroy License Agreements”, means various license agreements between Viceroy Hotels, LLC and Hotel Owner allowing Hotel Owner to utilize the Viceroy name, marks, etc.



## Property Overview

### WHAT ARE THE CIRQUE RESIDENCES x VICEROY SNOWMASS?

The Cirque x Viceroy is an impeccably designed collection of residences nestled slope-side in a new residential building within the full-service Viceroy Snowmass resort. Flanked by the vast playground of the Snowmass Ski Area and the new Snowmass Base Village, Cirque's location offers a private retreat with the community of Aspen Snowmass at your doorstep. Cirque marries the privacy of a residence, with the hassle-free amenities, services and convenience of a luxury hotel.

### WHERE IS CIRQUE x VICEROY?

Cirque is located on the south side of the existing Viceroy Snowmass porte cochere, across Wood Road from the core of Snowmass Base Village. It is bounded by the Snowmass ski area to the east, Pinnacle to the north, Wood Road and the Base Village Core to the west, and the new Aura Residences building to the south.



### HOW DO THE CIRQUE RESIDENCES RELATE TO THE EXISTING VICEROY SNOWMASS?

Cirque Residences will be the second of two buildings that make up the Viceroy Snowmass resort. The existing Pinnacle building was completed in 2009 and has undergone numerous upgrades and enhancements since then. Viceroy Snowmass is the most luxurious resort in Snowmass Village, offering top-notch services and amenities. It was named the #1 Resort Hotel in Colorado by Travel + Leisure World's Best Awards 2021 and has been recognized for 5 consecutive years by Conde Nast Traveler, including the #2 ranking in the 2022 Readers' Choice Awards for Top Resorts in the Mountain West.

### HOW MANY RESIDENCES ARE AT THE VICEROY SNOWMASS?

The existing Pinnacle building contains approximately 150 deeded residences in a mix of studios, 1BR's, 2BR's, 3BR's, 4BR's, penthouses and various iterations of each of these. Some residences include a lock-off bedroom that have another room number assigned to them, so this results in approximately 170 rentable "keys". The Cirque building will contain an additional 48 deeded 2BR, 3BR, and larger penthouse residences. Some Cirque residences contain a lock-off suite, which results in 75 rentable "keys" within the Cirque building. Upon completion of Cirque the entire Viceroy Snowmass resort will be comprised of 198 deeded residences.

## Ownership & Hotel Operations

### WHO IS THE DEVELOPER OF CIRQUE?

Cirque is being developed by SV Building 13 Development, LLC (the “Developer”), which is wholly-owned by Snowmass Ventures, LLC. Snowmass Ventures (the “Joint Venture”) is the umbrella master development entity for all of Snowmass Base Village. The three owners of Snowmass Ventures are East West Partners, Aspen Skiing Company and KSL Capital Partners. All three groups are headquartered in Colorado, have worked together for many years, and have unparalleled ski industry and resort development experience. East West Partners manages the development of all Snowmass Ventures’ projects, including Cirque x Viceroy.

### IS THE VICEROY SNOWMASS A HOTEL PROPERTY?

Neither Pinnacle or Cirque contains any traditional hotel rooms other than the deeded residences (and lock-off suites within) mentioned above. All residences may ultimately be owned by individuals but the property operates like a hotel and features many of the amenities you would find in a traditional hotel, including a lobby, restaurants, spa, fitness facility, ski valet, swimming pool and deck, meeting space and other supporting back of house spaces.

### WHERE DOES THE VICEROY NAME COME FROM?

The Hotel Owner and its affiliates have entered into various license agreements (the “Viceroy License Agreements”) with Viceroy Hotels, LLC. Viceroy Hotels, LLC owns all of the trade names, trademarks, slogans, etc. associated with the Viceroy brand, and the Hotel Owner and its affiliates are authorized to use those trademarks subject to terms and conditions of the Viceroy License Agreements.

### DID THE JOINT VENTURE DEVELOP THE EXISTING VICEROY BUILDING?

No. The existing building and parking garage were developed by an affiliate of the Related Companies (“Related”) with construction completing in 2009. Related is a prominent developer based in New York. The general contractor was PCL. The architect of record was OZ. The Joint Venture purchased approximately 65 unsold residences (64 of which have since been sold to individuals) and the Hotel Assets from Related in December of 2016, along with all of Related’s other assets in Base Village.

### WHO OWNS THE BUILDINGS?

All of the 150 residences within the original Pinnacle building have already been sold to individuals, with the exception of one studio that is currently being utilized as a residential services office. The Hotel Owner owns the existing Pinnacle building’s restaurant, spa, meeting space, swimming pool, hot tubs, fitness center, storage areas, trash facilities, lobbies, elevators, hallways, garage and other spaces within the property (collectively the “Hotel Assets”). The POA owns the roof, walls, mechanical systems, decks, etc. as common elements. Please refer to the Declaration and Condominium Map for more detail. The same will be true of the Cirque Residences building, where the residences will be sold to individuals, but the Developer will initially own the shared spaces and amenities and the POA will own the common elements.

### WHO OPERATES THE PROPERTY?

East West Hospitality (EWH) is currently the Hotel Manager. They operate the hotel under a hotel management agreement with the Hotel Owner. EWH also manages the POA. EWH is a sister company of East West Partners, and has more than 35 years of experience in hotel, property, and vacation rental management across the country. EWH runs Snowmass Mountain Lodging, and through that entity they currently operate most of the Base Village core, including the plazas, ice rink, The Collective and many individual rental residences. As part of their deep portfolio of assets under management, EWH has operated the Westin Riverfront Resort & Spa located at the entrance to the Beaver Creek Resort in Avon, Colorado since its inception in 2008. That property has a similar structure to Viceroy Snowmass. More details can be found on the EWH website at [www.eastwest.com](http://www.eastwest.com).

### DO RESIDENCE OWNERS HAVE ACCESS TO THE HOTEL ASSETS?

A Hotel Amenities, Facilities and Garage License Agreement (the “Facilities License”) grants Residential Owners access to most of the Hotel Assets, subject to closure, remodel, etc. at the Hotel Owner’s discretion. Pursuant to the Facilities License, the POA is obligated to share in the cost of certain Hotel Assets with the Hotel Owner. As such, these Hotel Assets may be utilized by Residence Owners in a manner similar to common elements of the POA. The POA could vote to terminate the License Agreement with a 67% vote.

## The Viceroy Brand

### WHAT/WHO IS VICEROY?

Viceroy Hotels, LLC is a Los Angeles-based hotel brand and management company with a collection of branded resort and urban properties across the globe. Viceroy is commonly considered to be a luxury lifestyle brand whose properties are distinguished by inspiring design, personalized service, luxurious amenities, inventive food & beverage experiences, and relentless attention to detail.

### WHERE ARE OTHER VICEROY HOTEL & RESORTS LOCATED?

Viceroy currently has other properties in the United States in Chicago, Los Angeles, and Washington, DC. Viceroy’s current international locations include Mexico, Saint Lucia and Serbia, with additional properties in design and development in Panama and Portugal. Visit <https://www.viceroyhotelsandresorts.com/> for more information.

### WILL THE PROPERTY ALWAYS BE A VICEROY?

As mentioned above, the Hotel Owner and its affiliates have entered into the Viceroy License Agreements. As with all license agreements there is an expiration (in 2029) and various termination rights. As such, there is always the possibility of the Viceroy brand not being associated with the property in the future.

### IS THE PROPERTY REQUIRED TO BE BRANDED?

There is no obligation or representation to maintain any brand or standard, but the current entitlements with the Town of Snowmass Village require the Viceroy Snowmass to be operated to AAA “Four Diamond” standards. This requirement applies to individual Residence Owners as well.

### **WHO HAS THE RIGHT TO USE THE VICEROY NAME AND MARKS?**

The Viceroy License Agreements grant Hotel Owner, Developer and their affiliates various rights to use the Viceroy name and marks in association with selling residences, renting residences and running the Hotel operations at Pinnacle and Cirque. In exchange, Viceroy Hotels, LLC receives various license fees, including a brand license fee on the initial sale of Cirque Residences. The Developer will pay for this fee on this initial sale of all Cirque Residences. Subsequently, Residence Owners who wish to use the Viceroy trademarks, brand names, or brand when re-selling their residence will be required to pay a license fee to Viceroy Hotels, LLC (currently 0.5% of Gross Sales Proceeds). If a seller elects not to enter into a license agreement with Viceroy and pay the license fee, they are not able to use the licensed trademarks, brand names or brand, except that the name “Viceroy Snowmass” may be used as a location descriptor only. The Viceroy brand can be used by the Hotel Manager to rent residences that are under a RMA. Owners who chose not to enter into a RMA with the Hotel Manager may not use the Viceroy name or marks to market their residence for rental.

### **DO OWNERS AT VICEROY SNOWMASS RECEIVE ANY SPECIAL BENEFITS AT VICEROY SNOWMASS AND OTHER PROPERTIES WITHIN THE VICEROY PORTFOLIO?**

Yes, Residence Owners are currently offered the following benefits:

- Up to a 15% discount (varying by season) off the Spa and food and beverage outlets at the Viceroy Snowmass.
- Up to 25% discount (varying by season) off of e-bike rentals through the Viceroy Snowmass, subject to availability.
- Up to a 20% discount (varying by season) off the published rate for room reservations at the Viceroy Snowmass and other Viceroy Hotels, subject to availability and blackout date restrictions. Residence Owners may not re-rent rooms booked under this discount program. Doing so will result in immediate revocation of these discount privileges. All reservations must be booked through the Hotel’s Residential Services office.



## Amenities and Services

### WHAT AMENITIES ARE OFFERED AT VICEROY SNOWMASS AND THE CIRQUE RESIDENCES?

Cirque x Viceroy includes a robust array of Viceroy Snowmass services and amenities listed below. This hospitality is complimented by slope-side access to the Snowmass Ski Area, with world-class skiing, endless hiking, Gold Level biking, and the acclaimed Lost Forest adventure park. Additionally, convenient access to the newly completed core of Base Village just a short stroll away, provides shops, restaurants, an ice-skating rink/summer events lawn, The Collective community center, a multi-story climbing wall, a full-service medical clinic, and a wide range of events/activities.

The services and amenities available to Residence Owners at Viceroy Snowmass (both Pinnacle and Cirque) come in three main categories:

#### 1. AMENITIES & SERVICES INCLUDED IN THE POA DUES:

- **Pool and Spa Pools:** Enjoy access to the all-season heated pool, spa pools and pool deck located between the two Viceroy buildings, slope-side on Assay Hill.
- **Fitness Center:** The Viceroy Snowmass fitness center provides Residence Owners with a full range of strength training equipment, as well as state-of the-art cardio machines including treadmills, bicycles, and ellipticals. The fitness center is currently located in the existing Pinnacle building, but will be relocated poolside in Cirque.
- **Valet Parking:** Seamless valet parking allows Residence Owners to arrive stress-free and depart effortlessly.
- **On-Site Concierge:** An attentive concierge staff will be on-site to help Residence Owners enjoy Snowmass life to its fullest with ease and convenience. The on-site concierge may be staffed seasonally.
- **Bell Service:** The Bell Staff will be on-site to assist Residence Owners with luggage and other items for seamless arrival and departure. The Bell Staff may be staffed seasonally.
- **Routine Security:** On-site 24/7 front desk staff and security walks.
- **Mobile Storage Cage & Access:** Each Residence Owner is provided with a rolling storage cage that is stored in a secure room in the garage. Upon request, hotel staff will bring these storage cages to a Residence Owner's residence and return them to the storage area. This allows Residence Owners to securely store personal items on property and make their residence feel like home while in-residence.
- **Ski Valet:** Viceroy Snowmass features an unmatched staffed ski valet service with boot and ski storage while in-residence. Make the start and finish of your ski day simple and convenient.
- **Note:** Gratuity is not included in any of the above association services and amenities.

#### 2. AMENITIES & SERVICES INCLUDED IN THE FEES ASSOCIATED WITH A RMA, PMA OR ASA:

- **Residential Services:** The Residential Services department is responsible for taking care of various administrative needs of Residence Owners.
- **Rental Management:** A full-service Viceroy branded rental management program is available to those Residence Owners who execute a RMA.

- **Check-in/Check-out & Key Issuance:** In season, the front desk is fully-staffed to check Residence Owners, Unaccompanied Guests, Viceroy Rental Guests and Independent Rental Guests in and out and provide keys for residence access.
- **Luge Shuttle:** Start or end your ski day in the Base Village Core. Viceroy's luge shuttle will whisk your party and their gear to and from the Elk Camp Gondola plaza. Seasons and hours of operation will be determined by the Hotel Manager. Luge cart transportation may be limited or unavailable due to village construction.
- **Transportation.** The Viceroy Snowmass offers transportation services to/from: a) the Aspen/Pitkin County Airport; b) the City of Aspen; c) within Snowmass Village. This is provided complimentary to Residence Owners. See the Parking and Transportation section below for more detail.
- **Package Delivery:** Acceptance, storage and delivery of packages.
- **Note:** Gratuity is not included in any of the above association services and amenities.

### **3. PUBLIC AMENITIES:**

The restaurants and spa at Viceroy Snowmass are easily accessible in-house amenities for Residence Owners, as well as being available to the general public. Residence Owners pay a la carte for these services and amenities. These public amenities currently include:

- **TORO Kitchen & Lounge\*:** Experience the flavors of Latin contemporary dining at TORO Kitchen & Lounge. Delight in Pan-Latin-inspired dishes from acclaimed chef and restaurateur Richard Sandoval. Be sure to enjoy a hand-crafted cocktail and barrel-aged spirit at the bar - a perfect way to end the day. Note: The Hotel Owner is currently exploring, without obligation, new dining concepts to replace Toro, Café V and/or Nest, which may involve material impacts to dining and lounge areas.
- **NEST Poolside Bar & Grill:** NEST's light, healthy fare won't disappoint. When you're in need of a break from the slopes, the ski-in, ski-out and poolside bar is the ideal location for grabbing bites and drinks.
- **The Spa at Viceroy Snowmass:** The 7,000-square-foot full-service Spa at Viceroy Snowmass offers a wide range of holistic spa treatments and services. Treatments include traditional massages, facials that rejuvenate and restore mind and body.
- **Meeting & Event Space:** Viceroy Snowmass' dramatic event spaces, awarded the Smart Meetings Platinum Choice Award, are ideal venues for executive business meetings, stylish private parties and unforgettable events. These spaces include ballroom and private dining options.
- **Ski Shop & Rental:** Ski gear rentals and convenience ski apparel retail is available seasonally, through a partnership with Four Mountain Sports.

### **CAN I UTILIZE THESE AMENITIES AND SERVICES WHEN I AM NOT IN RESIDENCE?**

Residence Owners may use the fitness center and pool facilities even when not in residence. This access is subject to parking availability and potential black-out dates at the discretion of the Hotel Manager. However, Concierge, Bell Service, Ski Valet and other services and amenities are only available when Residence Owners are in residence. Obviously, public amenities can be used anytime.

### **CAN I CHARGE TO MY RESIDENCE ACCOUNT WHEN IN RESIDENCE?**

Only Residence Owners that are in a RMA or PMA may charge to their room when in house. This service is not available to Residential Owners that are on an ASA.

### **DOES THE HOTEL CHARGE A RESORT FEE?**

Yes. The Hotel Owner has the right to charge any guest at the property a resort fee to cover access to certain amenities and services. Residence Owners themselves are not required to pay this fee, but Viceroy Rental Guests and Independent Rental Guests are. The resort fee is currently \$50 per day for Viceroy Rental Guests who are under an RMA or PMA. The resort fee is currently reduced to \$40 per day for Independent Rental Guests of Owners who are under an ASA, as these guests do not receive all services and amenities. Resort fees are subject to change at the Hotel Owner and Hotel Manager's discretion.

### **WHO HAS TO PAY THE RESORT FEE?**

Essentially anybody staying at the property other than Residence Owners, their Accompanied Guests and Unaccompanied Guests need to pay the resort fee. However, the Hotel Manager reserves the right to waive the resort fee for any guest at its discretion. As described above, the resort fee and the services and amenities that they receive are reduced for Independent Rental Guests of Residence Owners who are under an ASA.

### **WHAT DOES THE RESORT FEE COVER?**

The full resort fee currently covers costs associated with: airport shuttle, transportation around Snowmass, pool and spa pool access including towel service, fitness access, newspapers, Wi-Fi, local phone, in-room amenities, in-room coffee, housekeeping restocking, welcome amenities, and welcome beverages. The reduced resort fee for Independent Rental Guests of Residence Owners on an ASA currently covers: newspapers, Wi-Fi, local phone, pool and spa pool access including towel service and fitness access. No in room amenities or transportation are provided for these ASA guests.

### **ARE THE AMENITIES ALWAYS OPEN?**

All Viceroy Snowmass amenities and services are subject to change, closure, or reduced operating hours at the Hotel Owner and Hotel Manager's discretion, including for off-seasons, repairs/maintenance, construction, etc. This means that amenities and services may be limited even when the hotel is open.

### **DOES THE VICEROY RESORT EVER CLOSE?**

Yes, closure of the Viceroy resort is at the discretion of the Hotel Owner and Hotel Manager. Historically the resort has closed in the spring (after the Snowmass Ski Area closes until around Memorial Day) and in the fall (mid-October until Thanksgiving). Residence Owners can occupy their residences during these closure periods, but there are no hotel services or amenities available, and access may not be through the main lobby. Extended closures may be required from time to time to accommodate capital projects or other issues.

## Design Details & Residence Features

### WHAT ARE CIRQUE'S DESIGN DETAILS?

Cirque's design was crafted by two Colorado-based firms: 4240 Architecture, the architect for Aura, Electric Pass Lodge and One Snowmass in Base Village, and TRH Interiors, an interior design firm that specializes in developing unique design solutions inspired by luxury living. The exterior architecture complements the existing Pinnacle building, but brings a more modern mountain-inspired aesthetic. There are various thoughtfully designed floor plans to choose from, all offering seamless open concept layouts. The Cirque Residences are sold turnkey with an impeccability curated furniture and housewares package, ready for use and rental without hassles.

### WHAT SIZES ARE THE RESIDENCES?

Cirque includes 48 whole ownership units that function as 2-, 3- and 4-bedroom residences, ranging in size from approximately 1,240 sq. ft. to more than 2,380 sq. ft., utilizing the "architectural method" of measurement. Please keep in mind that, as always, the final condominium map will utilize the "air space measurement method", which will be slightly smaller. Please refer to the Purchase and Sale Agreement for additional details.

### WHAT ARE FIXED FINISHES FOR THE RESIDENCES?

Cirque's fixed finish package was artfully designed by TRH Interiors. The modern-mountain fixed finish package provides a sophisticated warmth and a soft, clean palette. Living spaces are filled with an abundance of natural light and materials that complement the natural surroundings. Light woods, natural limestone, decorative porcelain tiles, blackened steel, and unique-artful lighting create glow and intrigue. The package is detailed in the Residence Finish Book and can be found in the Purchaser Documents section of the Cirque Website at [cirqueviceroy.com/purchaser-documents/](http://cirqueviceroy.com/purchaser-documents/).



### **WILL MY RESIDENCE BE FURNISHED?**

Yes! All Cirque Residences are delivered fully furnished. Furnishings are hospitality grade, with comfort, quality and timelessness. An eclectic mix of textured neutral fabrics, paired with distressed jade leathers, playful-artistic patterned pillows, and thoughtful artwork curated by NINE dot ARTS. This combination upholds the Viceroy's luxurious reflection of the local culture and surroundings in a unique mountain experience. The furniture package is fully detailed in the Residence Furniture Book and can be found in the Purchaser Documents section of the Cirque Website at [cirqueviceroy.com/purchaser-documents/](http://cirqueviceroy.com/purchaser-documents/).

### **CAN I CHANGE THE FURNISHINGS?**

All residences will be sold and delivered with the brand-approved furnishings and housewares packages. If you decide to participate in the Viceroy branded rental program (RMA), then you will be required to keep the provided furnishings. If you do not participate in the Viceroy branded rental program, then you will still receive the specified furnishings and housewares packages at Closing but, you can change your residence furnishings as you wish after Closing. Please remember if you do change furnishings and sell your residence at a later date, you will need to make the new buyer aware that furnishings and housewares may need to be replaced in order to be eligible for the Viceroy branded rental program.

### **WHAT ELSE COMES IN MY RESIDENCE?**

All Cirque Residences are delivered with a fully equipped housewares package that includes kitchen supplies, bath accessories, linens, TVs and window coverings. The package is fully detailed in the Residence Housewares Book. The combination of furniture and housewares means your residence is truly turnkey, equipped with everything you need from day one! Consumables such as shampoos, soaps, coffee pods and other in-room amenities are available as part of the services provided under an RMA or PMA.

### **WHAT ARE THE CEILING HEIGHTS?**

Ceiling heights in main living areas and bedrooms of most residences are approximately 9' 2". In some areas and some rooms, the height is lower. Residences on the first floor have a lower ceiling height, and on the upper penthouse level some ceilings are vaulted. Please request a copy of the reflected ceiling plan to see designed heights in a specific residence.

### **WHY IS SUSTAINABILITY AN IMPORTANT DESIGN PRINCIPLE AT CIRQUE AND WHAT ARE ITS SUSTAINABLE ELEMENTS?**

It's important to all who live and play in Snowmass that our developments do their best to protect and preserve our winters and clean mountain air.

Cirque will join the collection of other LEED certified buildings in Snowmass Base Village, which, as a whole, is a LEED certified neighborhood. The LEED rating and certification system is the industry standard for environmentally sustainable building. This process offers third-party verification that Cirque has been designed and built using strategies aimed at reducing energy and water usage, promoting healthy indoor air quality and improving quality of life. Cirque is pursuing a LEED Gold certification.

## Ski Access

### HOW DOES THE SKI VALET WORK?

Viceroy Snowmass features a full-service ski valet, on-site ski and snowboard rental shop, and limited ski retail offerings – all currently operated by Four Mountain Sports. Whether you rent gear or bring your own, the ski valet service will store your skis and boots each night, and will assist with your ski and boot preparation each morning.

### WHAT IS THE BEST WAY TO ACCESS SKIING FROM THE VICEROY?

The Assay Hill lift and ski run are directly adjacent to the property. Additionally, the village ski way cuts through base village returning you to the Assay Hill lift base. It really doesn't get much easier for ski access! Alternatively, you can walk or take the luge shuttle to and from the Village Express Lift, Skittles Gondola, and Elk Camp Gondola in the village core.

### WHAT ARE THE TYPICAL OPERATING DATES FOR THE ASSAY HILL SKI LIFT AND SKI BACK TRAIL TO THE VICEROY?

This is entirely dependent upon snow conditions and management of the Snowmass Ski Resort. No assurances can be provided in this regard, but historically the Assay Hill lift and run as well as the village ski way that connects from Fanny Hill to Assay Hill have followed the opening of the overall ski resort by a few weeks to a month, and have closed around the same time as the overall mountain closing.

### HOW DO I OR MY KIDS ACCESS SKI SCHOOL?

Private lessons can be arranged to meet you at the Viceroy property. Group lessons generally meet near the Village Express Lift—which can be reached by taking the luge or other hotel transportation to the Base Village core.

## Storage

### DO THE RESIDENCES COME WITH ANY STORAGE?

Yes. Each residence comes with the right to utilize one mobile caged storage unit for personal items, which is kept in a secure common storage room within the parking garage. Hotel staff will deliver your mobile storage unit to your residence upon advance notice request. You can unpack / pack the storage unit and lock it and then Hotel staff will take it to the secure common storage room. Please note that your access to your storage cage when it is in the common storage room needs to be coordinated the Hotel staff and may be limited.

### DOES OWNER STORAGE COST ANY EXTRA?

No, the mobile storage unit and service is covered under the POA dues.

### WHERE CAN I STORE MY SKIS AND BOOTS?

When in residence during ski season Residence Owner's ski gear can be stored in the ski valet. When Residence Owners are not in residence each residence's caged storage unit (described above) may be utilized for long-term ski storage. There is currently no long-term ski storage available outside of each owner's mobile storage unit.

### **IS THERE BIKE STORAGE?**

There is currently no long-term bike storage available. When in residence in the summer, the Viceroy offers a bike rack underneath the porte cochere. Details of how summer bike storage will be allocated and administered will be determined by the Hotel Manager.

### **DO THE RESIDENCES HAVE SAFES IN THE ROOMS?**

Yes, each primary bedroom is equipped with a safe. Additionally, if your residence contains a lock-off suite, the lock-off will also have a safe.

## **Transportation and Parking**

There are four categories of transportation offered at the Viceroy Snowmass, as described below. Cirque is also just a couple minutes away from the Base Village transit center located within One Snowmass West, which offers local and regional bus and shuttle service. All transportation services are subject to seasonal availability.

- 1) Airport Transportation Services: Residence Owners under an RMA or PMA as well as their Accompanied Guests and Unaccompanied Guests will be offered complimentary transportation to and from the Aspen/Pitkin County Airport. This service is also offered complimentary to Residence Owners under an ASA and their Accompanied Guests, but not their Unaccompanied Guests. This service is provided as part of the resort fee for Viceroy Rental Guests. This service is not provided to Independent Rental Guests.
- 2) Base Village Transportation: Viceroy's luge carts offer convenient quick transport to and from the Elk Camp Gondola plaza. Luge cart transportation may be limited or unavailable when access to the Village Walk is impacted by construction. This service is offered complimentary to everybody except ASA Unaccompanied Guests and Independent Rental Guests.
- 3) Snowmass Village Local Transportation: Residence Owners under an RMA or PMA as well as their Accompanied Guests and Unaccompanied Guests will be offered complimentary transportation in and around Snowmass Village. This service is also offered complimentary to Residence Owners under an ASA and their Accompanied Guests, but not their Unaccompanied Guests. This service is provided as part of the resort fee for Viceroy Rental Guests. This service is not provided to Independent Rental Guests.
- 4) Transportation to/from Aspen. Through a RMA, PMA or ASA, Residence Owners and their Accompanied Guests will be offered complimentary transport to and from Aspen. Viceroy Rental Guests and RMA/PMA Unaccompanied Guests may receive this service on a fee-per-ride basis. This service is not available for ASA Unaccompanied Guests or Independent Rental Guests.

NOTE: All four of the transportation offerings described above require advance notice and availability is subject to transportation schedules, terms and availability as determined by the Hotel Manager.

#### **HOW MANY PARKING STALLS ARE IN THE VICEROY GARAGE?**

The garage for both Pinnacle and Cirque was completed in 2009 with the construction of Pinnacle. There are just over 200 stalls in the garage, as well as a few surface stalls around the porte cochere drive. These stalls are shared between the residential units in both buildings and the commercial uses in Pinnacle at parking ratios dictated by the Town of Snowmass Village through the Base Village Planned Unit Development (PUD) approval.

#### **HOW MANY CARS CAN RESIDENCE OWNERS PARK IN THE GARAGE?**

Each Residence Owner is permitted to park one vehicle in the garage when in residence, subject to availability. Residence Owners are not permitted to leave vehicles in the garage when not in residence. Acceptance of additional Residence Owner vehicles or guest vehicles while an owner is in residence is at the discretion of the Hotel Manager and may require additional charges.

#### **DO RESIDENCE OWNERS HAVE TO PAY FOR PARKING?**

The parking privilege of a single vehicle while in residence is included in the POA dues. Daily charges may apply for any additional Residence Owner or guest vehicles, if such additional vehicles are able to be accommodated, at the Hotel Manager's sole discretion.

#### **CAN RESIDENCE OWNERS SELF-PARK?**

No, valet is required.

#### **IS THERE AN EXTRA CHARGE FOR THE VALET SERVICE?**

Not for Residence Owners, their Accompanied Guests or Unaccompanied Guests but, any gratuity paid is an out-of-pocket expense. Viceroy Rental Guests and Independent Rental Guests are all subject to a nightly parking fee. Current parking fee rates are \$55.00 per night. Changes to parking fee rates and the ability to waive them on a case-by-case basis are at the sole discretion of the Hotel Manager.

#### **DOES THE GARAGE EVER FILL UP?**

Occasionally the garage fills or approaches capacity – generally associated with large events, but garage capacity has not been a regular issue. Per the Facilities License, if the garage is more than ninety percent (90%) occupied, parking priority shall be granted to Residence Owners.

#### **IS THERE SHORT-TERM PARKING?**

There are a limited number of short-term surface parking stalls in the entry auto court. The use of these stalls will be administered by the Hotel Manager through the valet staff, including utilization of these stalls for resort transportation vehicles.

#### **WILL THERE BE CHARGING STATIONS AVAILABLE TO CHARGE MY ELECTRIC VEHICLE?**

The Viceroy driveway currently features one electric car charging station. The Hotel Owner is exploring additional charging stations on the driveway and/or in the garage.

### **CAN PARKING POLICIES CHANGE?**

Certain elements of parking policies at Viceroy Snowmass are dictated by the PUD and a Parking Management Plan that has been approved by the Town of Snowmass Village. Changing this plan requires Town approval. Other elements are dictated by the Facilities License and the POA Declaration. Additionally, the POA board will have the ability modify certain elements of how the garage is operated through changes to the POA's Rules & Regulations. We recommend fully reviewing the Parking Management Plan, the Facilities License, the POA Declaration, and POA Rules & Regulations.

### **WHERE WILL CHECK-IN AND DROP OFF OCCUR?**

All loading and unloading occurs in the main porte cochère in front of Pinnacle. All Residence Owners and guests will check in at the Pinnacle front desk. Upon check-in, if desired, the hotel staff will accompany Residence Owners and guests to the Cirque Residences to complete the arrival experience. Access from Pinnacle to Cirque, is available by walking on a sidewalk to the front door or by utilizing an interior connecting corridor at the pool level. Front desk staff and service is subject to seasonality and hours of operation.

## **Construction**

### **WHEN WILL CONSTRUCTION BEGIN AND HOW LONG WILL CONSTRUCTION TAKE?**

Cirque commenced construction in late November, 2022 with an estimated 22-month construction duration. This puts the estimated substantial completion in late fall 2024. Additional time may be required to install furniture and housewares. Regular updates will be communicated throughout construction to keep purchasers up to speed on progress.

### **HOW OFTEN WILL I BE ABLE TO SEE MY RESIDENCE AND THE BUILDING DURING CONSTRUCTION?**

Each Cirque Owner will have the opportunity to conduct a final punch list walk-through prior to Closing. However, due to safety protocol and construction sequencing there will be limited or no access to the building during most of the construction process. Please discuss any desired walk throughs with our Owner Liaison and the Sales Agents.

### **WHAT IS THE PROCESS IF I FIND SOMETHING WRONG IN MY RESIDENCE BEFORE CLOSING?**

You will be invited to inspect your residence upon construction completion and prior to closing in a pre-closing walk-through. We will be in close communication as construction progresses so you know what to expect during your walk through and when it will occur. It is anticipated that your individual residence interior will be complete and all fixtures and equipment will be installed prior to closing, with the exception of minor or long-lead items that the contractor will have identified in their pre-punch process. Testing and balancing of mechanical equipment may not yet be complete and some furnishings and housewares may not be installed at the time of closing.

You may bring in a licensed inspector for this process, if desired, in order to ensure that you feel entirely comfortable with your new residence. During this walk-through, representatives from East West Partners and the project's general contractor (Haselden Construction) will accompany you through your residence. If any mutually-agreed-upon incomplete items are discovered in your residence those items will be documented on a punch list to be addressed by Haselden. Any items that we agree are to be fixed will be completed as soon as possible, ideally prior to your closing. However, please understand that it is possible that we won't be able to complete some items if we can't get a part in time or if there are delays from a service company. No escrow will be held back at closing for incomplete punch list items.

#### **WHAT IS THE PROCESS IF I FIND SOMETHING WRONG IN MY RESIDENCE AFTER CLOSING?**

The Seller will provide homeowner manuals and an orientation that includes helpful hints about how to use things properly in your residence to ensure the long life of building systems and appliances. Any regular maintenance items in your residence should be communicated to the Hotel Manager if you are on a PMA or RMA or to your property manager if you are on an ASA. Sometimes even the highest-quality products and appliances can have issues. Seller provides Cirque Owners with a one-year warranty that begins at closing. For any warranty-covered issues, you will notify and coordinate with the Seller's Owner Liaison. If you find significant issues in the common areas that need attention these should be reported to the Hotel Manager, who can then reach out to the developer if the issue is not just maintenance.

## **Purchase Details**

#### **WHEN CAN I REVIEW THE PURCHASE AND SALE AGREEMENT AND THE RELATED DOCUMENTS?**

Anytime. The Developer has created a Purchase and Sale Agreement form unique to Cirque. To review, simply visit the Purchaser Documents page at <https://cirqueviceroy.com/purchaser-documents/> or ask your agent for a copy of the document.

#### **HOW MUCH IS THE EARNEST MONEY DEPOSIT?**

The full amount of the earnest deposit is 10% of the purchase price for buyers that buy early enough to receive the early buyer incentives – only guaranteed until January 23, 2023 at 12PM MST. Thereafter, the full amount of the earnest deposit is 15% of the purchase price. This amount will be credited toward the purchase price at closing.

#### **WHEN IS THE EARNEST MONEY DUE?**

The earnest money is due incrementally, in accordance with the Purchase and Sale Agreement. Please fully review the Purchase and Sale Agreement for additional details.

#### **IS THE EARNEST MONEY REFUNDABLE?**

No, the earnest money deposit becomes nonrefundable once all purchaser contingencies, if any, have expired.

#### **WHO IS HANDLING CLOSING AND TITLE INSURANCE?**

Land Title Guarantee Company will handle the closings and title insurance. Melissa Jones at Land Title is the lead contact for Cirque Residences. She can be reached at mejones@ltgc.com or at 970-925-1678.

#### **MAY I FINANCE MY PURCHASE AT CIRQUE?**

Yes, however, the form Purchase and Sale Agreement does not include a contingency related to financing or any termination rights if financing cannot be secured. Please review the Purchase and Sale Agreement for additional details.

#### **WHO ARE THE BROKERS REPRESENTING CIRQUE?**

Slifer Smith & Frampton Real Estate is the listing brokerage for Cirque representing the Seller, but we work with all cooperating brokers, so you are welcome to have your own representative.

#### **HOW DOES CLOSING WORK?**

Owners will be notified of a closing date with reasonable lead time. Every owner's situation will be different, and our closing team will do their very best to coordinate closings in an orderly fashion.

#### **WILL THERE BE ANY OTHER TEAM MEMBERS INTEGRAL TO THE CLOSING PROCESS?**

Land Title Guarantee Company will make sure everything is executed properly and recorded, as needed. They will circulate executed copies of contracts and closing documents. Additionally, Land Title will coordinate the closing process among the buyer, the buyer's broker, and a lender (if appropriate). The Developer/Seller has an Owner Liaison who will assist with construction updates, inspections, managing punch list repairs, etc.

### **Property Owner's Association**

#### **IS THERE A PROPERTY OWNERS' ASSOCIATION OF THE BUILDING?**

Yes, the Assay Hill Lodge Condominium Association is the association (the "Property Owners Association" or "POA") for all ownership interests in the property, including residential and commercial. Pinnacle Owners and Cirque Owners all belong to the same common POA. The purpose of the POA is to manage and maintain the common elements, provide certain facilities and services to Residence Owners and guests, administer and enforce the covenants and restrictions, levy and collect assessments, establish and enforce rules and regulations, manage the condominium, and protect the interests of the Residence Owners and guests. Membership in the POA is automatic for Cirque Owners.

#### **HOW DO I GET MORE ACQUAINTED WITH THE POA?**

It is highly recommended that prospective purchasers fully review the POA information posted on the POA website: [www.assayhillhoa.com](http://www.assayhillhoa.com). Username: guest; Password: guest. This includes the articles, bylaws, declaration, budget, meeting minutes, reserve studies, and other documents. After closing, you will begin to receive communications to keep you informed of upcoming meetings, elections and other important POA events and information.

#### **WHO MANAGES THE POA?**

East West Hospitality (EWH) manages the POA under a management agreement with the Hotel Owner. East West Hospitality manages and operates a large number of homeowner's associations from Hawaii to South Carolina.

### **WHAT DO THE POA DUES INCLUDE?**

The POA dues cover General Common expenses and Limited Common expenses. This includes maintenance, repair and reserve funding of all common elements such as the building's structural systems, foundation, exterior, roof, mechanical systems, balconies, stairwells and elevators. Dues also cover building and common areas insurance, standard utilities (water, sewer, gas, electricity, trash and cable) except wireless internet and phone (which are provided under the PMA, RMA and ASA). The POA dues also cover the POA's share of costs associated with the pool, fitness center garage, lobbies, corridors and other spaces and services covered under the Facilities License. Each individual Residence Owner controls and is responsible for what transpires inside the "box" that comprises their respective residential unit.

### **WHY ARE THERE DUES ASSOCIATED WITH THE FACILITIES LICENSE?**

The Facilities License was created in 2012 for the benefit of all Residence Owners to access, use and enjoy the amenities, facilities and the garage in exchange for sharing in their costs. Many spaces that would typically be "General Common Elements" (GCE) in the property have been setup as "Limited Common Elements" (LCE) appurtenant (connected) to the commercial units owned by the Hotel Owner. Under this legal structure, the Hotel Owner effectively owns and controls these spaces but, through the Facilities License, the Residence Owners are granted various use rights in exchange for sharing in their cost. The Facilities License does not expire unless the POA terminates this agreement by a vote of 67% of the total voting interests of the owners. The amenities and facilities associated with the Facilities License include the swimming pool and hot tubs, fitness center, designated storage areas, lobbies, elevators, hallways, trash rooms and the underground garage.

### **DOES THE POA CHARGE UTILITIES BASED UPON USE OR A FIXED ALLOCATION?**

The POA charges utilities based upon a square footage allocation and does not track residence-by-residence utility use.

### **HOW MUCH ARE THE POA DUES?**

Current estimates for Cirque dues indicate an average of approximately \$27.00 per condo map square foot annually, including operating expenses, reserve contributions, Master dues (see details below) –which will be billed through the POA. These dues are billed and to be paid quarterly. Please refer to the dues estimate for the specific residence you are interested in.

### **WILL MY POA DUES EVER INCREASE?**

There are POA costs that fluctuate and generally increase over time with inflation, such as utilities for common areas and labor allocations. As a result, it is reasonable to expect a dues adjustment at least equal to inflation in a given year and inflation in the Aspen/Snowmass area frequently outpaces national rates. The board approves an annual POA budget, and the budget is ratified at the annual meeting of all owners and members unless 67% of the total voting interests vote against ratification.

### **WHICH TELEVISION, INTERNET, AND PHONE SERVICES WILL BE AVAILABLE?**

Cable, internet and phone services will be provided by Xfinity to each residence. The hotel uses the Sonifi system to provide additional television services.

### **DOES THE POA PROVIDE MAIL SERVICE?**

Your physical address will be 130 Wood Road #xxx, Snowmass Village, CO 81615. To receive US Postal Service mail, you will need to sign up for a PO Box at the Snowmass Village Post Office. FedEx and UPS deliver directly to the Viceroy. The Hotel Manager manages this FedEx and UPS package service for Residence Owners at no additional cost. Accompanied Guests, Unaccompanied Guests, Viceroy Rental Guests and Independent Rental Guest are charged a package fee (currently \$5 per package) in order to provide gratuity for the bellman for this service.

### **WHERE DO I DISPOSE OF TRASH?**

There is a main trash facility located on the west side of the Pinnacle building. There will also be a trash and recycling room located on the P2 level at the east end of the Cirque building. Residence Owners may elect to take their trash to this room. Residence Owners on RMA or PMA (but not ASA) can request housekeeping to remove trash directly from their residence, as provided for under those agreements.

### **WILL CIRQUE BE PET FRIENDLY?**

Subject to any rules and regulations adopted from time to time by the POA, Cirque will be pet friendly for both Residence Owners and Guests. There are no restrictions on breeds, but all pets must be safe, and their presence cannot create a nuisance to other building occupants. Of course, you must follow all POA rules and regulations regarding pets and be diligent about picking up after your pet. Please note that POA rules and regulations regarding pets are subject to change and there may be additional housekeeping charges assessed for pet cleaning.

### **CAN I HAVE A GRILL?**

The Declaration prohibits residences from having gas or propane fueled grills, charcoal grills, and wood burning stoves. Additional restrictions from the fire department may also exist.

### **HOW ARE CAPITAL RESERVES FUNDED FOR THE POA?**

The capital reserves for the POA are built up over time through the regular and ongoing allocation of dues to a capital reserve fund. Capital reserves are kept in separate interest-bearing accounts and are set aside for long-term capital improvement and maintenance projects. Annual reserve fund expenditures and funding amounts are determined by the POA board, guided by an independent reserve study that is updated periodically. The reserve study is a full evaluation of the building and building systems, their useful lives and their estimated replacement costs factoring in forecasted inflation.

### **DOES THE POA HAVE ADEQUATE RESERVES?**

A reserve study was conducted in 2020 and the POA follows the recommendations of the Reserve Study. The latest Reserve Study is located on the POA Website.

### **ARE THERE ANY MAJOR RESERVE FUND EXPENDITURES PLANNED THAT THE POA MUST FUND?**

In most years the POA Budget includes capital reserve expenditures of various amounts. Purchasers interested in this should review a copy of the most recent capital expenditure budget and the long-term reserve study for the POA, which are located on the POA website.

### **ARE THERE ANY SPECIAL ASSESSMENTS CURRENTLY PLANNED BY THE POA?**

No. At this time of this writing, no special assessments are planned by the POA.

### **HOW IS WORKING CAPITAL FUNDED FOR THE POA?**

Working capital consists of the funds on hand to use in case a large, unforeseen cost occurs or the POA's operating budget in a given year is insufficient to deal with the day-to-day operations of the building. Each Owner will contribute three months of the POA dues for their residence at the time of closing to establish a prudent working capital balance for the POA.

### **WHAT IS THE COMPOSITION OF THE BOARD FOR THE POA?**

The POA is currently under its declarant control period. As such, the executive board is currently comprised of two Hotel Owner representatives and one Residence Owner representative. For additional details, please see the Declaration on the POA website.

### **WHEN WILL THE DECLARANT CONTROL PERIOD END AND WHAT WILL THE STABILIZED BOARD LOOK LIKE?**

Per the POA Declaration and Colorado law, the declarant control period will end no later than the sale (closing) of 75% of the residences to be developed across the entire property (both Pinnacle and Cirque). The stabilized board after the declarant control period ends will be comprised of two directors elected by and representing the residential units (Residence Owners), and one director for the commercial units (Hotel Owner).

### **ASIDE FROM THE POA DUES, WHAT ADDITIONAL COSTS WILL I BE RESPONSIBLE FOR AS A RESIDENCE OWNER?**

In addition to the POA dues, each Residence Owner is responsible for paying the property taxes on their residence (to be paid directly to Pitkin County) and must obtain and maintain certain insurance coverages (directly with their choice of insurance provider). These insurance responsibilities include general liability and residence contents coverage from the drywall of the residence in, including all furniture, housewares and personal property. Residence Owners are also responsible for all fees and charges contained within the applicable RMA, PMA or ASA agreements and any applicable real estate transaction costs upon a re-sale of their residence. Residence Owners under an ASA and renting independently are responsible for any and all fees and taxes associated with such rental, including the Master Association rental assessment, described below.

### **OWNERSHIP COST SUMMARY:**

#### **Basic Ownership Costs:**

- Assay Hill Lodge Condominium Association (POA) dues
- Master Association dues (billed with the POA dues)
- Property Taxes
- Insurance Premiums (contents and liability required, loss assessment if desired)

#### **Additional Ownership Costs:**

- RMA, PMA, ASA fees and charges
- Master Association rental assessment (1.5% of rental income)
- A la carte service charges (restaurant, spa, etc.)

Real Estate Transaction Costs:

- Viceroy Hotels license fee on resales (Seller is paying initial fee)
- Association Questionnaire
- Unit Conveyance Services Fee
- Master Association transfer assessment
- Town of Snowmass Village transfer assessment
- Metro District Capital Facilities Fee
- Real estate brokerage commissions
- Typical closing costs

## Master Association

### WHAT IS THE MASTER ASSOCIATION?

The Master Association, also known as Base Village Company, is responsible for the village plaza and ice rink (maintenance and snowmelt), public restrooms, walkways and landscaping throughout the village (from Viceroy to Hayden Lodge) and other miscellaneous common elements. The easiest way to think about the Master Association is that it generally covers all the common elements from the building eaves outward throughout Base Village.

### HOW MUCH ARE MASTER ASSOCIATION DUES?

For Fiscal Year 2023, the Master Association dues are budgeted to be \$3.00 per square foot per year on all residential properties within its boundaries, which extend from the Viceroy to the Hayden Lodge. On commercial property within its boundaries the Master Association collects dues on \$0.75 per square foot per year. In addition, the Master Association collects a Building 6 assessment on all properties (residential and commercial) built after 2016 – which will include Cirque, upon its completion. For Fiscal Year 2023, this Building 6 assessment has been budgeted at \$0.48 per square foot per year. The Master Association further collects a 1.0% transfer assessment on the sales of all residential property within its boundaries. This is in addition to the 1.0% transfer assessment levied by the Town of Snowmass Village. Lastly, the Master Association assesses 1.5% on all real estate rental revenue collected within its boundaries.

### DOES THE MASTER ASSOCIATION RUN A SURPLUS OR A DEFICIT?

The Master Association experienced an annual surplus for Fiscal Year 2021/2022 of over \$400,000.

### DOES THE MASTER ASSOCIATION HAVE ADEQUATE RESERVE FUNDS?

As of October 31st, 2022, the Master Association's reserve fund balance is approximately \$1,600,000. A full reserve study is available upon request.

### WHAT IS THE MASTER ASSOCIATION BOARD COMPOSITION?

The Master Association Board is a seven-person board is comprised of: three commercial/lodging representatives from the Joint Venture, one representative from Aspen Skiing Company, two residential representatives and one "at large" representative – who is also a residential owner.

### **WHO MANAGES THE MASTER ASSOCIATION?**

Snowmass Mountain Lodging is the Master Association manager, under a management agreement with the Master Association.

### **WHERE CAN I LEARN MORE ABOUT THE MASTER ASSOCIATION?**

The Master Association maintains a website at <http://www.basevillagemaster.com>. Interested purchasers can access the documents through the owner portal by signing in with: username: guest; password: guest.

## **Special Taxing Districts**

### **IS THE PROPERTY LOCATED WITHIN ANY SPECIAL TAXING DISTRICTS?**

Yes. In addition to being within the Town of Snowmass Village, school district, fire district, etc., all Base Village residential properties are in Base Village Metropolitan District #2 (D2) and a General Improvement District (GID). It is recommended that purchasers ask their real estate agent to obtain a prior year tax bill in order to see the full extent of property taxes charged in Base Village – which includes the tax levy from these special taxing districts.

### **WHAT DO THESE SPECIAL DISTRICTS DO?**

Base Village Metropolitan District #1 (D1) which generally includes only the commercial properties within Base Village is responsible for operating and maintaining all district assets, which include the transit center, the public/commercial parking area of the Base Village parking garage, the Base Village Conference Center, and the ski way bridges. D2 (which generally includes all the residential properties within base village – including Cirque) is the financing district that issued debt (bonds) to fund the construction of various public improvements, including those listed above as well as the skier bridges, bridges over ski ways and other improvements. D2 also has an obligation to contribute funds to D1 to support the costs of district operations. The GID funds the operating cost of the “Skittles Gondola,” which connects Base Village to the Mall.

### **HOW MUCH TAX DO THESE SPECIAL DISTRICTS ADD TO THE PROPERTY?**

In 2022, D2 assessed 47.748 mills, and the GID assessed 6.004 mills. This total of 53.752 mills represented approximately 50% of the total mill levy assessed on Base Village residential properties. In other words, property tax rates in Base Village are approximately double those of other properties in Snowmass Village that are not located within these special districts. After applying Colorado’s residential assessment ratio, with a total mill levy of 104.069 for 2022 (includes local and state taxes as well), a \$3 million residence at Snowmass Base Village will pay approximately \$22,323 in annual property taxes. Approximately \$11,530 of this would be paid to D2 and the GID.

### **CAN THE PROPERTY TAXES GO UP?**

D2’s mill levy is capped but is subject to adjustments as the state assessment ratio changes. Increasing beyond that would require a majority vote of all D2 qualified voters. The GID’s mill levy may be able to increase up to 10.0 in the future. The rest of the mill levy composition (town, school district, fire district, etc.) is subject to whatever increases or decreases occur within each of these taxing entities – most of which require a taxpayer vote. Property tax amounts will also change over time in accordance with changes in assessed property valuations (i.e., if assessed values increase, property taxes will increase proportionately, and vice versa).

### **WHO CONTROLS THE SPECIAL DISTRICT BOARDS?**

The D2 board is currently controlled by a single residential owner, but additional board seats are available to be filled by qualified candidates who both directly own residential property in Base Village and are Colorado residents. The GID board is controlled by the Town of Snowmass Village. The D1 board is controlled by owners of the commercial properties in Base Village – currently the development Joint Venture and Aspen Skiing Company.

### **WHAT IS THE METRO DISTRICT CAPITAL FACILITIES FEE?**

In addition to collecting property tax, D2 collects a Capital Facilities Fee in the amount of \$5,150 upon the closing of each initial (developer) residential transaction within the district. This fee is not collected on resales.

### **HOW MUCH DEBT DOES D2 HAVE?**

Approximately \$44 million. Financial statements for D1 and D2 are available on the district's website – see below.

### **WHERE CAN I LEARN MORE ABOUT THE BASE VILLAGE METROPOLITAN DISTRICTS?**

Base Village Metropolitan Districts #1 and #2 maintain a shared public website: [www.basevillagemetro.com](http://www.basevillagemetro.com).

### **WHERE CAN I LEARN MORE ABOUT THE GENERAL IMPROVEMENT DISTRICT?**

The GID is controlled and run by the Town of Snowmass. Please contact Clint Kinney (CKinney@tosv.com at the Town for more information.

## **Property Management & Rental**

### **WHAT ARE THE DETAILS OF THE VICEROY BRANDED RENTAL PROGRAM?**

The Hotel Owner offers a Viceroy branded rental and property management programs. A separate more detailed FAQ document focused only on rental and property management is available. Please contact the hotel's rental program representative for this document and other details. Miguel Sanchez can be reached by phone at 970-456-2046 or via email at [miguel.sanchez@viceroysnowmass.com](mailto:miguel.sanchez@viceroysnowmass.com). Kendall VanHee can be reached by phone at 970-343-2822 or via email at [kendall.vanhee@viceroysnowmass.com](mailto:kendall.vanhee@viceroysnowmass.com). Purchasers will be asked to sign an acknowledgment that the purchase is for personal use and occupancy and not solely for investment purposes through the developer-related rental program activities.

### **AM I REQUIRED TO RENT MY RESIDENCE THROUGH THE VICEROY BRANDED PROGRAM?**

No, the Hotel Owner offers a Viceroy branded rental program, but there is no obligation for Residence Owners to participate. Residence Owners can choose to rent through the Viceroy branded rental program, rent independently with another property management company or not rent at all. However, per the Condominium Declaration all owners must enter into either a "Property Management Agreement" (either a PMA or ASA). For more information on these agreements, please contact Miguel Sanchez or Kendall VanHee (contact info above).

### **WHY DO I HAVE TO EXECUTE EITHER A PMA OR ASA?**

Per the Declaration, in order to ensure compliance with the Hotel Standard, every Residence Owner is required to enter into a “Property Management Agreement”. This helps to ensure that the Town requirement that all Residence Owners in the building maintain their residences to a AAA “Four Diamond” standard is met. This also benefits Residence Owners by helping to ensure consistency and quality across the property, which helps to preserve the value of all residences in the building. Additionally, Residence Owners and guests receive certain fundamental services and amenities through these agreements.

### **WHAT SERVICES WILL I RECEIVE UNDER AN RMA, PMA OR ASA?**

Each of these agreements provides for different levels of service and Purchasers should study the options carefully. The services covered under some, but not all, of these agreements includes: residential services, key issuance, check-in/check-out, package delivery, transportation, Wi-Fi, telephone service and other hotel systems and services.

### **DO I LOSE OUT ON ANY AMENITIES OR SERVICES BY GOING WITH A PMA INSTEAD OF AN RMA?**

Nothing aside from the rental program itself. However, the services offered under an ASA are more limited than those offered under an RMA or PMA.

### **IF I DON'T RENT MY RESIDENCE THROUGH THE VICEROY BRANDED RENTAL PROGRAM CAN IT STILL BE RENTED AS A “VICEROY” BRANDED RESIDENCE?**

No. Only residences that are under the Viceroy branded rental program can be rented as a “Viceroy” residence. Independently rented residences are not technically or legally Viceroy residences and cannot use the Viceroy name, marks, etc. This is strictly monitored and enforced.

### **ARE THE RMA, PMA AND ASA FEES AND EXPENSES FIXED FOREVER?**

No. The Hotel Owner and Hotel Manager have the ability to change these fees. The Hotel Owner and Hotel Manager will evaluate the cost of resources that it takes to provide the services on an annual basis, factoring in fluctuations and inflation.

## **The Base Village Story**

### **WHAT IS THE HISTORY OF SNOWMASS BASE VILLAGE DEVELOPMENT?**

Construction of Base Village began in 2007.

The initial phase, completed in 2009, consisted of the following:

- 90 residences in Hayden and Capitol Peak Lodges
- 35,000 square feet of retail and restaurant space, composed of 10 outlets
- Aspen Skiing Company ticket office and Treehouse ski school facility
- A parking garage, transit center, conference center and central mechanical plant
- The ski beach plaza at the base of Fanny Hill
- The first phase of the Viceroy (Pinnacle) consisting of 150 residences, spa, conference space, and restaurants

In 2020, the Base Village Core was completed. This includes:

- The Ice Rink and summer events lawn
- The Collective
- The Limelight Hotel, featuring: 99 hotel rooms, 11 residences, a signature community living room, climbing wall and the Snowmass Mountain Club
- Lumin, containing: 3 residences, The Crepe Shack and a Four Mountain Sports ski and bike rental outlet
- One Snowmass (east and west), containing: 40 residences, 5 retail spaces, Snowmass Mountain Lodging's centralized check-in, the Base Village arrival center, SBVfit, yoga studio and the Snowmass Medical Clinic.

In April of 2021, construction began on Electric Pass Lodge, which is slated for completion in spring 2023 and will include:

- 52 residences
- The Village Pool facility, a new 25-yard saltwater lap pool with a slide for the kids, a spa pool and a sun deck.

In July of 2022, construction began on Aura, which is slated for completion in summer 2024 and will include:

- 21 residences

In November of 2022, construction began on Cirque (the second phase of Viceroy), which is slated for completion in fall 2024 and will include:

- 48 residences
- Relocated new fitness center
- Additional ski valet capacity



### **WHO OWNS SNOWMASS BASE VILLAGE?**

Much of Base Village is now owned by individual residential unit owners. Aspen Skiing Company owns the Limelight Hotel, Snowmass Mountain Club, ticket office, Treehouse, Four Mountain Sports retail spaces and the ski corral. The Town of Snowmass Village owns The Collective building. The Metro District owns the public portion of the garage, the transit center and the conference center. Numerous owners associations own various common spaces and amenities associated with the village and buildings. The three projects under construction (Electric Pass Lodge, Aura and Cirque), the final undeveloped parcel (Building 10ab), all the retail (except Four Mountain Sports) and the Viceroy commercial units are owned by the Joint Venture.

### **WHAT DOES FULL BUILD-OUT OF BASE VILLAGE LOOK LIKE?**

In addition to what is described above, the current Town approvals allow for another two buildings (10a and 10b) to be constructed on the final undeveloped parcel, located across the Village Walk from Electric Pass Lodge. Buildings 10a and 10b are currently estimated to contain approximately 90 residential units and no additional retail/commercial. However, the PUD allows for more units and the potential for commercial within these buildings.

### **ARE ZONING APPROVALS IN PLACE FOR THE REST OF THE VILLAGE?**

Yes. The Joint Venture completed a minor amendment to the PUD zoning for Base Village in 2020. The Joint Venture has the ability to seek administrative modifications or amendments to the PUD approvals, has already done so, and will likely continue to do so in order to create a vibrant and activated Base Village. Site Specific Development Plan approval is still required for Buildings 10a and 10b.

### **WHAT IS THE TIMING FOR FULL BUILD-OUT?**

The rate of build-out is primarily dependent upon market conditions. The Joint Venture's goal is to complete the build-out as quickly as possible. The soonest that Base Village could be completed is estimated to be 2026.

### **HOW WILL VIEWS BE AFFECTED BY BUILD-OUT OF THE VILLAGE?**

As additional buildings are constructed, views will be impacted to varying degrees and need to be evaluated by purchasers on a case- by-case basis. There are no guaranteed view corridors associated with the project. The physical model located in the SBV sales center is generally kept up to date with PUD parameters and building plans, providing a decent approximation of the relative massing amongst the buildings.

## **The Neighborhood**

The location of Cirque offers an incredible opportunity for residents to maximize time outdoors and enjoy the entire Aspen Snowmass area.

## Getting to Snowmass Village

### HOW GOOD IS THE AIR SERVICE INTO THE ASPEN/PITKIN COUNTY AIRPORT (ASE)?

Air service is excellent. In winter of 2023 United, American and Delta Airlines are offering direct flights from Denver, San Francisco, Los Angeles, Houston, Chicago, Atlanta, Phoenix, Dallas and Austin. More information on these flights is available at <https://aspenchamber.org/plan-trip/how-to/get-here/by-air/aspen-flight-info>. The overall percentage of on-time flights is high, but does get impacted by weather events. Summer air service is also exceptional, but with some reduction. In the shoulder seasons, service drops to around five arrivals and five departures per day.

### HOW DO I GET TO AND FROM THE ASPEN AIRPORT?

Very easily. The Aspen/Pitkin County Airport (ASE) is only eight miles (a 15-minute drive) from Cirque and the Viceroy offers Residence Owners complimentary transportation to and from the airport. See the Transportation and Parking section of this document for more details.

### ARE THERE OTHER FLIGHT OPTIONS TO GET TO SNOWMASS?

Yes. The Eagle County Regional Airport (EGE) has similarly strong air service. EGE is only 70 miles away (about a 90-minute drive). There are various commercial shuttle services available to and from this airport. Grand Junction Regional Airport (GJT) is a two-hour drive away and has direct service offerings to major markets. Of course, you can fly to or from just about anywhere from Denver International Airport (DEN), about a four-hour drive from Cirque, or a very quick flight from ASE.

## Access to Aspen

### HOW DO I GET TO AND FROM ASPEN?

It's an easy drive to and from Aspen – less than 10 miles on an incredibly scenic road. It usually takes less than 20 minutes. The Viceroy offers Residence Owners complimentary transportation to and from Aspen. Please see the Transportation and Parking section of this document for more details.

## The Mountain

### IS BASE VILLAGE A GOOD PLACE TO ACCESS SKIING?

Absolutely. Base Village offers unparalleled ski access. It is the premier ski access portal in all of Snowmass. All critical ski infrastructure is already installed. This includes the Village Express Lift, Skittles Gondola, Elk Camp Gondola, Assay Hill Lift and a ski way cutting directly through the village with multiple bridges. The Base Village site plan is unique in offering ski-in, ski-out access to most buildings, within a walkable village setting. Cirque offers slope-side ski-in/ski-out access to the Assay Hill Lift or a short walk or luge ride (subject to availability) to the Village Express Lift, Skittles Gondola, and Elk Camp Gondola. Mountain operations are always subject to snow and weather conditions.

### HOW DOES SNOWMASS MOUNTAIN COMPARE TO OTHER SKI RESORTS?

Aspen/Snowmass is consistently ranked among SKI Magazine's top five resorts in the West, with a #3 in 2022. Of the four ski areas in the Aspen area, Snowmass is the largest and most popular, offering endless acres of skiable terrain with a diverse variety of terrain and far fewer crowds than many other Colorado resorts. Aspen Skiing Company (ASC) has invested over \$100 million in Snowmass Ski Area over the past 15 years. Lost Forest, a summer adventure park, opened in 2018, along with new hiking and biking trails. Sam's Smokehouse on top of Sam's Knob recently underwent a \$2.5 million remodel to become a new elegant modern Italian restaurant, Sam's. In summer 2020, the Big Burn lift on Snowmass Mountain was replaced to allow more access to its popular intermediate terrain. The grooming, lift access and on-mountain dining are all exceptional. ASC continues to explore additional investments into the mountain.

### WHEN DOES THE SKI MOUNTAIN TYPICALLY OPEN AND CLOSE EACH YEAR?

Mountain operations are always subject to snow and weather conditions, but typically ASC tries to open Snowmass Ski Area by Thanksgiving and typically closes mid-April. Early- and late-season operations are often limited to certain areas of the mountain as snow coverage permits.

### HOW BIG IS THE MOUNTAIN?

With 3,332 skiable acres, Snowmass is by far the largest of the four Aspen ski areas and is five times the size of Aspen Mountain. At 4,406 vertical feet, Snowmass has the most lift-served vertical in the United States.

### WHERE CAN I ACCESS SKI SCHOOL?

Snowmass boasts a state-of-the-art children's ski school facility called the Treehouse, located within Base Village and just a quick luge ride from Viceroy. In addition, adult ski school meets on the Base Village ski plaza and private instructors can be arranged to meet at Viceroy.

### WHAT TYPES OF RESTAURANTS AND RETAIL ARE IN BASE VILLAGE?

- More than 20 restaurants and retailers
- 9 restaurants to choose from including Kenichi, Aurum, Limelight Lounge, The Crêpe Shack, JÜS, Base Camp, Slice, Toro, and Mawita
- Sundae Artisan Ice Cream, offering ice cream, cakes, waffle cones and more
- Snowmass Village Medical Clinic, a new year-round, expanded healthcare facility
- Eye Pieces of Snowmass, an optical boutique
- Alux Spalon, which offers hair services, manicure, pedicure and massage treatments
- Ro & Fern, a children's clothing boutique
- King Yoga Studio, which is open to the public with classes and events
- Gear & Mountain retail spaces including Performance Ski, Aspen Sports, and Four Mountain Sports
- Snowmass Gondola Ticket Office and the Treehouse Kids Adventure Center
- Slifer Smith & Frampton Real Estate Development sales gallery and other real estate offices

### ARE THERE RESTAURANTS AND RETAIL IN SNOWMASS OUTSIDE OF BASE VILLAGE?

Yes. The Snowmass Mall is connected to Base Village via the Skittles Gondola and includes almost 30 restaurants and retailers such as:

- The Viewline Resort and other lodging options
- Many restaurants to choose from including Venga Venga, the Ranger Station, Big Hoss Grill, Fuel, Grub Thai, Il Poggio, Little Mammoth, Taste of Philly, Stew Pot, Zane's Tavern, and more.
- Gear & Mountain retail spaces including: Aspen Sports, Christy Sports, Foot Foundation, Four Mountain Sports, Gene Taylor's Sports, Incline Ski and Board, Sidewinder Sports, Sunset Ski, and Surefoot.
- Clothing retail shops: 81615 T-Shirt and Gift, Gorsuch, Local Color, Snowmass T-Shirt Company, Snowmass Trading Company, Strafe and Sunglass Panache.
- Daily Bottle Shop, offers a selection of gifts, wine, beer and liquor
- High Q, a recreational Marijuana Dispensary

Additionally, The Snowmass Center is located just down the hill, across Brush Creek from the Viceroy. Here you can find conveniences such as a full grocery market, liquor store, hardware store, dry cleaner and the Snowmass Post Office.

## Summer Activities

### ARE THERE GOOD HIKING AND BIKING TRAILS NEARBY?

Yes. The Town of Snowmass Village has an extensive trail network with 70+ miles of single-track, featuring some of the best mountain biking in the country. The Snowmass Bike Park also has an extensive and growing network of lift-served trails on the ski mountain. In addition, the areas surrounding Snowmass feature a broad array of hiking trails and paths, ranging from easy paved paths to challenging wilderness ascents up 14,000-foot peaks. In 2020 Aspen Snowmass/the Roaring Fork Valley became the first IMBA Gold Level Ride Center in Colorado and the fifth in the US. In total, the trail offerings available to Cirque owners and guests are truly phenomenal.



### WHAT IS LOST FOREST?

Lost Forest, which opened in 2018, is a winter and summer mountain activity center located right at the top of Elk Camp Gondola. Aspen Skiing Company made a significant on-mountain investment in the area, which features an alpine coaster (summer and winter), zip lines, ropes challenges, climbing walls, fishing ponds, disc golf courses and more.

### WHAT OTHER SUMMER EVENTS AND ACTIVITIES EXIST?

The Town of Snowmass Village has many ongoing summer events with fun, family-friendly activities happening every day, including free Thursday night concerts on Fanny Hill, rodeo every Wednesday, a wine festival, a hot air balloon festival, and Jazz Aspen Snowmass concerts. Summer in Base Village features the new events lawn, children's pop-up fountains, live music, family games and movies under the stars. Lost Forest is also a gondola ride away for endless activities.

## Restaurants & Nightlife

### ARE THERE GOOD RESTAURANTS NEARBY?

Absolutely. Within Base Village, there are many dining options. Base Camp offers an energized après ski scene and a tasty casual menu. Slice is an excellent choice for homemade pizza, pasta and salads. TORO is a vibrant pan-Latin restaurant in the Viceroy. Viceroy is also home to NEST – a chic, poolside, outdoor food and beverage experience. As previously mentioned, The Hotel Owner is currently evaluating a new collection of dining concepts at Viceroy. The Limelight Lounge offers its signature wood-fired pizzas and other casual cuisine. The Crêpe Shack by Mawa's Kitchen features classic and new spins on the French crêpe. J'US is the village's café, offering a full coffee bar, fresh cold-pressed juices and delicious food offerings. Kenichi, a long-time favorite sushi and Asian cuisine restaurant in Aspen now has a location in Base Village. Aurum Food and Wine, with locations in Steamboat and Breckenridge, now offers its elevated New American cuisine at the Base Village beachfront.

Opening in The Collective in winter 2023, Mawita, a Mexican Inspired Kitchen & Bar is the latest culinary creation from local James Beard nominee Chef, Mawa McQueen.

In addition, The Snowmass Mall houses a number of restaurants, from fine-dining Italian at Il Poggio to festive Mexican at Venga Venga. Of course, Aspen is also a short drive away, and many excellent restaurants can be found there as well.

### WHAT ABOUT APRÈS SKI, LIVE MUSIC AND NIGHTLIFE?

The Limelight Lounge is a terrific après spot, featuring live music several nights per week. The Aurum deck is a great spot to soak up some après sun with DJ's featured periodically during the winter. Base Camp Bar & Grill is one of the village's most popular après spots, featuring extensive drink options and a sunny deck with fire pits and direct mountain views. TORO by acclaimed chef Richard Sandoval at the Viceroy features pan-Latin dining and a lively lounge. NEST Bar and Grill offers ski-in access to its bar and casual restaurant. Elk Camp Restaurant (accessed directly from Base Village via the Elk Camp Gondola) features Ullr Nights.

The Collective, with Mawita, features a variety of fun activities including live music, speakers, films, and other events. The Collective Game Lounge offers fun activities for kids of all ages. Visit [www.thecollectivesnowmass.com](http://www.thecollectivesnowmass.com) for programming and a calendar of events.

## Children's Activities

### IS THERE ANYTHING FOR KIDS TO DO IN SNOWMASS?

Absolutely. SBV was designed for kids and families. Its pedestrian nature makes it ideal and safe for kids of all ages. The Treehouse is an incredible winter and summer children's activity center operated by Aspen Skiing Company. The Collective also features kids' programming, with a game lounge and kid's events and activities. The Limelight Hotel hosts a kids' game area and Colorado's tallest indoor climbing wall of its kind. In addition, the plaza area features an ice rink in the winter and a children's pop-up jet fountain and play lawn in the summer. Lost Forest at the top of Elk Camp Gondola offers a variety of family activities as well. Anderson Ranch (a true Snowmass gem) offers children's art classes. The Snowmass Rodeo is a weekly mecca for family fun in the summer. The Snowmass Recreation Center features an expansive kids' pool facility, full basketball courts and a skate park. In total, Snowmass is one of the premier kid-friendly mountain resorts in the country.

## Groceries & Liquor

### WHERE CAN I PURCHASE GROCERIES?

Clark's Market, a full-service grocery store, is located in the Snowmass Center, just across the street from Base Village.

### WHERE CAN I PURCHASE ALCOHOL?

There are liquor stores in both the Snowmass Center and the Mall with a variety of wine, spirits and beer.

### CAN I HAVE GROCERIES AND ALCOHOL DELIVERED TO MY RESIDENCE?

Yes, your Property Manager may offer this service, or there are companies, such as Resort Delivery, that provide these services for a fee. Residence Owners in an RMA or PMA with the Hotel Owner, their Accompanied, Unaccompanied and Viceroy Rental Guests may have In-room dining delivered to their room. In-room dining is not available to Owners in an ASA with the Hotel Owner, nor to their Accompanied, Unaccompanied or Independent Rental Guests.

## Sports Equipment & Gear

### WHERE CAN I RENT OR PURCHASE SKI GEAR?

In the winter, Aspen Skiing Company operates a Four Mountain Sports in the lower level of the existing Viceroy building. Base Village has a variety of high-quality ski gear outlets like Performance Sports, Aspen Sports, and a large Four Mountain Sports located on the plaza-level space of Lumin. There are also several rental shops located in the Snowmass Mall.

### CAN I RENT OR PURCHASE BIKES?

Yes, the Viceroy hotel offers rental options. Many of the winter ski gear outlets in Base Village and the Snowmass Mall convert to bike outlets in the summer.

## Clothes & Apparel Shopping

### WHERE CAN I GO SHOPPING NEARBY?

The retail experience in Base Village is and will likely continue to be primarily focused on athletic and adventure gear. The Snowmass Mall (a quick and free gondola ride away) offers several high-quality apparel shops. Of course, Aspen is a short drive away, with one of the best retail shopping experiences of any ski town in the country.

## Spa & Fitness

### IS THERE A SPA NEARBY?

Yes, The Spa at Viceroy Snowmass located in the lower level of the existing building. In addition, Alux Spalon in One Snowmass features top-quality hair services, manicures, pedicures, massage treatments and a retail store.

### WHERE CAN I PRACTICE YOGA?

A public yoga studio, King Yoga, is located adjacent to the fitness center in One Snowmass. King Yoga is a popular studio known for its blending of yoga disciplines with music to take participants to a higher place while practicing, reducing stress and tension, and quieting the mind.

## In Conclusion

Thank you for reviewing this FAQ document. Cirque x Viceroy is an incredibly exciting new development in Snowmass Base Village, offering unparalleled access to the mountain and the Village, plus all the wonderful activities, events, and dining that Snowmass has to offer. We hope you have decided that Cirque is the right fit for you and your family. Please do not hesitate to reach out to our development sales team to help you through the next steps.

**IMPORTANT NOTE:** This FAQ is provided as a convenience to persons interested in acquiring property within Snowmass Base Village, but is not intended as a substitute for full and careful review of all documents related to such purchase, including the purchase contract and addendum and its related disclosures, and association declarations and other governing documents. Future dates, densities, development plans, phasing, services, amenities and other information contained in this FAQ are nonbinding and subject to change without notice. All information subject to change. Offered by Slifer Smith & Frampton Real Estate, LLC.

