



NEWS RELEASE: For Immediate Release

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**Trail Creek Fund LLC and Auberge Resorts Collection
Bring First Five-Star Hotel to Ketchum**

The 65 room luxury resort will boost tourism opportunities to world-renowned Sun Valley

KETCHUM, Idaho—Wednesday, July 8, 2015—Auberge Resorts Collection, a global leader in luxury resorts and hotels, is partnering with Trail Creek Fund LLC to open the first five-star hotel in Ketchum, Idaho. The hotel, branded as Auberge Resort Sun Valley, expects to open in the fall of 2017 with construction to begin later this year.

Auberge Resort Sun Valley will be located on a 41,000 square foot site at the southeast corner of State Highway 75 and River Street, the gateway entrance to downtown Ketchum. Plans for the hotel include 65 hotel rooms, 14 for purchase penthouse residences, a full service restaurant and bar, conference and meeting space, and spa and fitness facilities, among other renowned Auberge Resorts Collection amenities.

Trail Creek Fund LLC, led by Sun Valley area resident and Managing Member, Jack Bariteau, is the development ownership that envisioned the design, construction and long term operation of the hotel. Trail Creek's collaborative relationship with Auberge Resorts will allow for local operation of the hotel while leveraging the management and branding expertise of a worldwide hospitality organization whose luxury hotel properties offer captivating architectural design, exceptional cuisine, unparalleled gracious yet unobtrusive spa and hotel services.

Jack Bariteau, a long time investor and active developer in Ketchum since 1998, feels that "Auberge Resorts Collection is a perfect fit for our hotel development. Auberge's ownership has long historical family ties to Sun Valley and intimately understands the opportunity to serve this market at a luxury standard not yet seen in our mountain resort market. The tax incentive program offered by the State of Idaho was key to our success in landing Auberge as our management and operational partner."

The project was recently awarded a Tax Reimbursement Incentive (TRI) from the State of Idaho, granting the hotel a 16% reimbursement on its payroll, sales, and income taxes for three years. The project received a TRI based on the quality and quantity of jobs it will bring to the area, along with its significant impact on the region's tourism industry. The hotel expects to employ 109 people with average annual salaries above the Blaine County average. Over the life of the three-year award, the project is expected to generate \$1.8 million in new state revenue and \$12 million in new wages.

To show its support for the project and enable new construction in its downtown core, the City of Ketchum approved a density bonus and height allowance for the hotel in November 2008.

“Sun Valley Economic Development was pleased to assist in securing the TRI for a second hotel project in our community,” said Harry Griffith, Executive Director of Sun Valley Economic Development. “The new jobs, new rooms and a new global brand will provide a significant and sustainable boost for our local economy.”

Auberge Resort Sun Valley is a welcome five star addition to the lodging options currently offered in the Sun Valley region, and represents only the second new hotel to be developed since 1992 in downtown Ketchum, joining Aspen Ski Company’s Limelight Hotel, that begins construction this month. The addition of 65 luxury hotel rooms and private ownership residences to the Sun Valley market will complement and leverage the recently added United regional jet flights serving Friedman Memorial Airport from San Francisco and Denver and expanded service on Delta from Salt Lake City and Alaska/Horizon from Los Angeles and Seattle.

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