



RESIDENCES | AT THE LITTLE NELL

Developer Story

CWA Development is the managing entity for developing Residences at The Little Nell. CWA is comprised of three highly successful business ventures that have developed and managed a broad range of high profile, high-end custom residences, commercial buildings and mixed use developments throughout the U.S., Europe and Australia. Based in Aspen, CWA is dedicated to the re-development of prime real estate holdings at the base of Aspen Mountain.

The visionaries of CWA set out to build the perfect private residence club in RLN. Drawing upon more than 30 years of experience of developing hundreds of millions of dollars in residential and commercial real estate, they pooled their knowledge to create RLN. With a team of seasoned professionals by their side, they share a passion for excellence and a track record of stewardship and success.

CWA Development LLC Members

Centurion Partners, LLC

Centurion Partners, LLC, headquartered in Newport Beach, California, is a real estate investment and development company. Centurion Partners is engaged in the ownership, development, and management of commercial real estate specializing in luxury residential hospitality and commercial projects primarily in the Western United States.

The company's principals, Scot Matteson, Michael Smith, Michael Lutton and John Sarpa, come from an elite background of more than 100 years of proven real estate experience in investing, development, financing and asset management. Their collective experience includes more than \$15 billion of invested capital. Through its subsidiary partnerships, it currently owns or has an interest in \$1 billion of new development projects in the United States.

In addition to RLN, Centurion's signature developments for 2005 include:

- The Lodge at Aspen Mountain, a \$350 million luxury mixed-use hotel/fractional project planned at the western base of Aspen Mountain



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- Two high-rise luxury condominium towers in San Diego, California:
 - The Library Tower, a \$150 million, 45-story building
 - The Sapphire Tower, a \$130 million, 32-story building

WestPac Investments, Inc.

WestPac Investments, Inc., and its affiliate corporations and entities, is a development organization that has ownership and management responsibilities with commercial, residential and hotel properties throughout five western states and several foreign countries, generating gross revenues in the hundreds of millions of dollars.

Patrick N. Smith and Alex N. Pananides are the principals of WestPac Investments, Inc., a diversified real estate investment and development company. Smith and Pananides have over sixty years of combined experience in the real estate investment field and have been directly, or indirectly, involved with projects.

Together, Smith and Pananides manage the entitlement processes and supervise construction, architecture and management for the WestPac projects having fair market values in excess of one billion dollars.

Aspen Blue Sky Holdings, Aspen, Colo.

Aspen Blue Sky Holdings and its related entities was founded in 2002 as a real estate investment and development firm based in Aspen, Colorado, to focus on development activities in Aspen real estate as well as other high-end resort communities worldwide. Partners Stephen Bellotti, Brooke Peterson and David Coflin, bring together varied expertise and preferences with a goal to acquire one-of-a-kind development opportunities and a commitment to create projects which are unique and will be the epitome of high level, high-end resort development.

Since its inception, ABS has participated in various real estate projects in Colorado and Hawaii. The company's philosophy and mission is to create high-end residential homes in extremely desirable resort communities which appeal to sophisticated and discriminating buyers. ABS's projects are known for having the finest architecture, planning, construction and finishes. ABS is also a development partner in projects in Santa Fe, New Mexico, and Denver, Colorado.

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A second mission of ABS is the redevelopment of existing properties, again in highly desirable resort communities. A subsidiary of ABS was the major participant in the renovation of the historic Andre's Building in Aspen. ABS and its partners received design awards from the City of Aspen. The building was then sold to Prada USA for its flagship store in Aspen.

A third mission of ABS is to purchase raw land that can be positioned in the future for resort development in emerging resort and retirement areas. ABS currently has a project in Grand Junction, Colorado, as co-developer of a residential golf course community.