



Fairmont Hot Springs Announces 1st Release of \$1 Billion Expansion

Home sites in high demand as four season mountain resort launches mountainside home sites

May 26, 2008, Fairmont Hot Springs, B.C.- Fairmont Hot Springs announced today that it is releasing 56 view home sites in its first phase of real estate development. Fairmont Hot Springs is a master planned four season resort undergoing a \$1 billion expansion.

Acquired by Ken Fowler Enterprises in 2006, Fairmont Hot Springs has been working to develop an additional 1,500 acres to enrich the community with a variety of housing, from single family home sites, town homes, to resort condominiums. Its first release is targeted at those looking for a ground floor recreational property opportunity as the mountain resort undergoes its expansion and rejuvenation.

Photo caption: With a natural mineral hot springs and spa, ski hill and 45 holes of golf, Fairmont Hot Springs is a four season mountain resort.



With an all natural mineral hot springs and spa, a ski hill and 45 holes of golf in full operation, Fairmont Hot Springs offers home buyers the chance to immediately enjoy great amenities and recreational activities that take years to create at other resort communities.

"The home sites we are releasing are perched on a ridge overlooking the Columbia Valley. They are all 1/3 acre and will be linked to the village by the valley trail system being started this year," says Paul McIntyre, the director of sales and marketing for the real estate development at Fairmont Hot Springs.

"These are some of the largest and prettiest home sites available in the Columbia Valley today."

The sites, starting at \$170,000 are nestled into the mountainside at the northwest end of Fairmont. They overlook the vast Columbia Valley in one direction, and stare up at the majestic Rocky Mountains in the other.

Buyers will not be limited to the type of homes they can build on the sites. Design guidelines will ensure the natural integrity of Fairmont Hot Springs is maintained throughout the development and buyer's investments are protected. The goal of the design guidelines is to provide authentic Columbia Valley architecture with a modern and contemporary feel.

McIntyre says interest in these home sites was already high even before today's announcement.

"We're excited as the word of mouth on the expansion has been overwhelming. We already had over 500 registrations on the website requesting information about the homesites," he says.

Along with the 56 mountainside home sites, four quiet and secluded home sites on the Columbia River are also being released. These home sites are set off by their own private entry lane.

"Part of the appeal is that it is the first offering from Fairmont Hot Springs in a long time. There's a lot of recreation property in the Columbia Valley, but nothing like this," McIntyre says, "We are building on the historic tradition of an established and well-loved community,"

Fairmont Hot Springs master plan includes relocated and newly designed hot springs pools, a new village centre with luxury hotel condominiums and expanded dining and shopping options along with an enhanced spa and wellness centre.

Fairmont Hot Springs now also offers 45 holes of mountain golf with Mountainside, the 18-hole par 72 CPGA-rated golf course and Creekside, the par 3, 9-hole golf course, plus the newly acquired 18-hole Riverside golf course set on the majestic Columbia River with the rugged Rocky Mountains as its backdrop.

Plans are also underway to evaluate the ski area for an expansion, with the possibility of adding a gondola and an additional 700 vertical feet of skiable terrain. Located in the heart of British Columbia's Columbia Valley, on Hwy 93/95, Fairmont Hot Springs is one hour from Cranbrook, B.C. and three hours west of Calgary.

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About Fairmont Hot Springs (www.fairmonthotsprings.com)

In the heart of the Columbia Valley, Fairmont Hot Springs (FHS) is a historical four-season resort destination located at the headwaters of the mighty Columbia River in the Rocky Mountains. World renowned for its natural beauty and its mineral hot springs, the 2,600 acre resort features a 137 room lodge with spa and conference center. It offers Championship golf, ski resort and ski school, hiking trails, horseback riding, fishing, and river rafting on the Columbia. FHS is owned by Ken Fowler Enterprises, a private investment firm with over \$200 million invested in a broad spectrum of well-managed companies and annual revenues in excess of 1.3 billion. KFE is also developing Red Leaves, the new, luxury resort community on Lake Rosseau in Muskoka, Ontario.