



Resort Residences Ownership & Membership

RESIDENCES & MOUNTAIN CLUB
ASPEN — COLORADO

WHAT IS CHALET ALPINA?

Chalet Alpina is a cornerstone of the revitalized Lift One corridor, situated at the historic base of Lift One in downtown Aspen. Owners enjoy best-in-class amenities, elevated hospitality services, a private members club, and coveted ski-in/ski-out access just steps from Aspen's core. Chalet Alpina's resort residential offering includes a limited collection of six (6) one-of-a-kind Mountain Homes within a private building, as well as twenty-six (26) Resort Residences.

This vibrant new neighborhood blends heritage and modern luxury, featuring Chalet Alpina alongside a transformative resort, a curated collection of private residences and a members-only club, a state-of-the-art high-speed lift proposed to be constructed by Aspen Skiing Company, and two restored historic skier's chalet buildings. These historic structures will house Aspen Skiing Company operations, a new museum operated by the Aspen Historical Society, and the reimagined Skier's Chalet restaurant.

WHAT AMENITIES & SERVICES DO I GET WITH OWNERSHIP?

Chalet Alpina will deliver a comprehensive suite of world-class amenities and services through both the resort and the private members club. Homeowners enjoy full access to all resort amenities while in residence, including:

- 24-hour reception
- Lobby lounge and bar
- Full-service spa and fitness center, with pool, sauna, steam room, cold plunge, salon, movement studio
- Rooftop pool and panoramic viewing deck
- Private ski shop and ski valet
- Multiple dining venues
- 24-hour hospitality services, including in-residence dining, housekeeping, concierge, and valet

ARE THE CLUB AMENITIES & SERVICES DIFFERENT THAN RESORT AMENITIES?

Yes, the private members club features world-class amenities, services, as well as cultural and adventure programming offered only to members. It is anticipated that there will be two membership levels at Chalet Alpina – 1) Chalet Alpina Membership and 2) Friends of the Chalet.

All homeowners will be invited to be Chalet Alpina Members when they purchase their residence. To align with the shared ownership real estate offering, those who own a 1/8th share of a Resort Residence will be invited to have full Chalet Alpina Membership when staying in residence.

Chalet Alpina Membership will include full access to the Mountain Club Level - Day club lounge and terrace and restaurant, Alpine outfitter with day lockers, members' den, the night level – Omakase Speakeasy, Lounge and Supper Club, private level at the Skier's Chalet Restaurant, as well as adventure programming for the whole family by AVENTURA and cultural programming throughout the year.

WHO IS THE DEVELOPER OF CHALET ALPINA?

Chalet Alpina is being developed through a partnership between Irongate Group and HayMax, Capital two highly respected firms with complementary global and local expertise.

Irongate Group is a Los Angeles-based developer recognized for creating lifestyle-driven resort communities in world-class destinations. Its portfolio includes the 1,500-acre Costa Palmas community on Baja's East Cape—home to Four Seasons Resort Los Cabos, Amanvari, Mexico's first Aman resort and luxury boutique residential resort, Casa Blake—as well as The Ritz-Carlton Hotel & Residences, Waikiki Beach.

HayMax Capital is an Aspen based development firm with deep local roots and decades of experience in the Roaring Fork Valley. Nationally recognized for its thoughtful approach to hospitality and residential development, HayMax Capital brings an intimate understanding of Aspen's history, culture, and architectural heritage.

WHO WILL MANAGE CHALET ALPINA?

Chalet Alpina will be managed through a collaborative partnership between the visionary team behind Costa Palmas on the East Cape of Baja, Mexico, and the team behind MOLLIE Aspen, together with an international hospitality network offering more than 50 years of combined experience in luxury hospitality and real estate.

With a proven track record of curating exceptional, globally recognized destinations, this management team is dedicated to delivering a bespoke and highly personalized ownership experience. Their thoughtful approach to service, design, and operations ensures that Chalet Alpina will seamlessly integrate refined hospitality with the unparalleled amenities and alpine lifestyle that define the destination.

MY RESORT RESIDENCE

WHAT ARE THE BENEFITS OF SHARED OWNERSHIP?

Shared ownership provides a rare opportunity to own an exceptionally exclusive piece of real estate at a fraction of the cost of traditional whole ownership. This elevated form of ownership replaces the responsibilities and inefficiencies of a second home with a thoughtfully managed model that aligns both usage and costs with your vacation priorities—allowing you to enjoy Aspen, without the burden of year-round ownership.

IS OWNERSHIP OF A RESORT RESIDENCE AT CHALET ALPINA REAL ESTATE? WHAT EXACTLY DO I OWN?

Yes. As a homeowner of a Resort Residence at Chalet Alpina, you will own a fractional fee simple interest in one residence. Each ownership interest represents a 1/8 shared interest in real property, which may be separately held, conveyed, devised, mortgaged, encumbered, and used in accordance with the Chalet Alpina ownership program.

Each ownership interest is assigned to a Reservation Group (A–H), which determines seasonal priority for selecting usage weeks.

DO I ALWAYS STAY IN THE SAME RESORT RESIDENCE?

Homeowners will be assigned to one of the residences included in their Collection so in all Collections that include more than one residence, it will not always be the same residence. To provide maximum flexibility, the twenty-six (26) Resort Residences are organized into six distinct Collections. For each stay, homeowners will be assigned to one of the residences within their designated Collection. Resort Residence Collections include:

- Two-Bedroom Collection (5 residences)
- Three-Bedroom Collection (7 residences)
- Three-Bedroom Corner Collection (8 residences)
- Four-Bedroom Collection (4 residences)
- Three-Bedroom Penthouse (1 residence)
- Four-Bedroom Penthouse (1 residence)

HOW DO I KNOW WHEN I CAN USE MY RESORT RESIDENCE?

All homeowners select their Primary Weeks during a designated selection period that is approximately 6 months before the start of each season. Each 1/8th ownership share will have two (2) Primary Weeks during the winter season (November through April) and Two (2) Primary Weeks during the summer season (May through October).

The management team will make best efforts to accommodate preferred dates. In the event of overlapping requests, weeks will be assigned based on the owner's seasonal priority determined by their Reservation Group. The Reservation Group priority calendar is included in the appendix.

Priority rotates annually, with the first and second weeks of winter and summer seasons on inverse rotations—meaning an owner with the highest priority for the first Primary Week in winter will have the lowest priority for the first Primary Week of summer that same year, and that same owner will have the lowest priority for the second Primary Week in winter and will have the highest priority for the second Primary Week of summer that same year.

Once the Primary Weeks priority and non-priority request periods have expired, all homeowners will be able to submit requests for Space Available Time. The priority for Space Available Time is same as the first Primary Week and the inverse of the second Primary Week.

ARE THE RESIDENCES FULLY FURNISHED?

Yes. All residences will be delivered fully furnished with a custom furniture and design package created exclusively for Chalet Alpina in collaboration with Martin Brudnizki Design Studio. Furnishings will include, but are not limited to, kitchen appliances, dishware, and linens.

Owners will also enjoy access to private owner storage for personal belongings between stays.

CAN I BRING MY PETS?

Yes. Chalet Alpina will be a pet-friendly property.

WHAT HAPPENS IF AN OWNER CANNOT USE ALL THEIR ALLOTTED TIME?

Any unused owner time may be placed into the Chalet Alpina rental program. When a residence is rented during this time, the homeowner will receive a share of the rental revenue generated.

CAN OWNERS ASSIGN THEIR USE TIME TO GUESTS?

Yes. Owners may assign their usage time to guests. Guests will have access to the residence and general resort amenities during their stay.

COST OF OWNERSHIP

WHAT ARE MY ANNUAL DUES AS A RESORT RESIDENCE HOMEOWNER AND WHAT DO THEY COVER?

Association assessments for Resort Residences include contributions toward the Resort common elements and shared areas of Chalet Alpina, Resort Residence common elements, property taxes, insurance, reserves for furniture and fixtures, full access to resort amenities and services, twice-daily housekeeping, and comprehensive resort operations. The fees owed by members of the private membership club will be in addition to the condominium association assessments.

All Resort Residence owners are members of an owners' association. Annual assessments are allocated among owners as described below and vary by product type.

HOW IS THE CHALET ALPINA ASSOCIATION STRUCTURED?

Chalet Alpina's operating expenses are managed through three separate associations, each responsible for specific components of the property. All parties benefiting from these services contribute proportionately.

- **Aspen Street Resort Unit Owners' Association.** The master association responsible for all Resort common elements and shared areas. All homeowners contribute a proportionate share of expenses. Responsibilities include, but are not limited to, common element maintenance, insurance, building upkeep, landscape, and security.
- **Private Residences Resort Association** (applies only to Resort Residences). Covers costs specific to the Resort Residences sold through the 1/8th share structure.
- **Mountain Residences Resort Association** (applies only to Mountain Homes). Covers costs allocated to the whole-ownership Mountain Homes.

The annual budgets for each association have been carefully developed based on anticipated operating expenses in 2026 dollars. Costs are equitably allocated among owners based on square footage and intended use, ensuring a fair and transparent distribution.

WHAT EXPENSES ARE INCLUDED IN THE ASSOCIATION FEES?

Aspen Street Resort Unit Owners' Association Fees include:

- Overall property management
- Building insurance
- Maintenance and housekeeping of Resort common elements and shared areas
- Landscaping
- Security
- Utilities
- Association administration and accounting, including an annual audit
- A capital reserve of 15% of Operating Budget
- Fitness center
- Attended pool
- [Spa facilities, including sauna, steam, cold plunge, and pool]
- [24-hour in-residence dining and access to the resort's three-meal restaurant]
- Concierge, reception, and bell services
- Kids' club room
- Ski & bike shop

Residential Services & Operations

- Twice-daily housekeeping
- HOA management and administration, including a dedicated Private Residence Director and Assistant
- Maintenance of unit interiors
- Residential supplies, including bath amenities, in-room florals, elevated kitchenware, basic kitchen consumables, and linens
- Private owner storage

Transportation & Taxes

- Parking and valet services, including local transportation within Aspen's core and transfers to and from the airport
- Property taxes, including both real estate and personal property taxes for individual unit.

THE ABOVE SUMMARY IS NOT INTENDED TO BE A THOROUGH AND EXHAUSTIVE EXPLANATION OF ALL OF THE TERMS AND PROVISIONS OF THE PROJECT DOCUMENTS. WHILE THE PURCHASER CAN USE THIS SUMMARY AS A GENERAL SUMMARY OF THE PROJECT, THE PURCHASER MUST REFER TO THE PROJECT DOCUMENTS TO DETERMINE HIS OR HER ACTUAL RIGHTS AND OBLIGATIONS. IF ANY CONFLICT OR DIFFERENCE EXISTS BETWEEN THIS SUMMARY AND THE PROJECT DOCUMENTS, THE PROJECT DOCUMENTS WILL CONTROL.

THIS SUMMARY IS NOT A SUBSTITUTE FOR THE PROPERTY REPORT REQUIRED BY FEDERAL LAW OR THE DISCLOSURE STATEMENT FOR THE ASPEN STREET RESIDENCES REQUIRED BY COLORADO LAW. YOU SHOULD NOT SIGN ANY PURCHASE AGREEMENT UNTIL YOU HAVE RECEIVED AND REVIEWED THE PROPERTY REPORT AND THE DISCLOSURE STATEMENT.

THIS IS NOT AN OFFER TO SELL OR A SOLICITATION OF AN OFFER TO BUY TO RESIDENTS OF ANY STATE OR JURISDICTION WHERE REGISTRATION IS REQUIRED OR OTHER LEGAL REQUIREMENTS APPLY.

THIS MATERIAL IS INTENDED TO ENCOURAGE THE SALE OF A LUXURY VACATION HOME PRODUCT AVAILABLE IN FRACTIONAL OWNERSHIP INTERESTS (CLASSIFIED BY STATE LEGISLATION AS A TIMESHARE PRODUCT).

AN OWNER DOES NOT RECEIVE AN INTEREST IN THE MEMBERSHIP CLUB LOCATED AT THE RESORT; THEREFORE, IT IS POSSIBLE THAT THE CLUB MAY NOT BE AVAILABLE FOR THE DURATION OF OWNERSHIP. TO ACCESS THE CLUB, OWNERS AND THEIR PERMITTED GUESTS WILL BE RESPONSIBLE FOR PAYMENT OF MEMBERSHIP OR USE FEES AND ADHERENCE TO THE RULES AND REGULATIONS PROMULGATED BY THE CLUB OWNER, WHICH MAY CHANGE FROM TIME TO TIME.

SOME OR ALL OF THE SERVICES AND AMENITIES DESCRIBED HEREIN ARE ANTICIPATED TO BE PROVIDED BY OR THROUGH THE RESORT ASSOCIATION, HOWEVER THE RESORT ASSOCIATION SHALL HAVE THE RIGHT TO ADD OR SUBTRACT OR OTHERWISE ALTER THE LIST OF SERVICES AND/OR CHANGE THE MANNER IN WHICH SUCH SERVICES ARE PROVIDED SO LONG AS THE RESULTING LIST OF SERVICES IS SUBSTANTIALLY EQUIVALENT TO THE LIST OF SERVICES PRIOR TO ANY SUCH CHANGES (SUBJECT TO CHANGES THAT ARE DICTATED BY OBSOLESCENCE, TECHNOLOGICAL EVOLUTION OR APPLICABLE LAWS). THE RESORT ASSOCIATION HAS THE RIGHT TO CHARGE A FEE FOR PROVIDING THE SERVICES AND AMENITIES.

CERTAIN ITEMS SUCH AS, FURNITURE, FIXTURES, EQUIPMENT, TILE, CABINETS, WOOD, STAIN, GROUT, WALL AND CEILING TEXTURES, GRANITE, MARBLE, STONE, CARPETING, PAINT, FIXTURES AND OTHER FINISH ITEMS ARE SUBJECT TO SIZE AND COLOR VARIATIONS, GRAIN AND QUALITY VARIATIONS, AND MAY VARY IN ACCORDANCE WITH PRICE, AVAILABILITY AND CHANGES BY THE MANUFACTURER FROM THOSE SHOWN IN THE MODELS OR IN ILLUSTRATIONS OR IN VARIOUS PLANS AND SPECIFICATIONS. SELLER MAY MAKE SUBSTITUTIONS WITH ITEMS OF EQUAL OR BETTER QUALITY.