



HYATT
VACATION CLUB
MAIN STREET STATION
BRECKENRIDGE

**MAIN STREET
CONNECTION**
W I N T E R • 2 0 0 4

CO-OWNING *a* RESORT HOME POPULAR ACCORDING *to* WALL STREET JOURNAL

The following general information appeared in the July 29th issue of the *Wall Street Journal*. The portion of the article dealing with co-owner or fractional ownership appears below:

Fractional ownership essentially lowers the cost of access: Why buy a mountainside villa in Aspen for \$3 million that you use a few weeks a year, when for \$500,000 or so you can own a piece of similar property?

See some new options for people who don't want the hassles of owning an actual vacation home.

Fractionals are relatives of the timeshare industry, which has a fairly sordid reputation, since buyers have sometimes faced big losses when selling. By contrast, fractional resale prices so far have tracked local real-estate prices more closely. That's partly because they are located in sought-after communities in which demand remains high, and it can cost millions of dollars to buy a similar property outright.

Who's buying: People who want the cachet of a second home in a specific place, but don't want the expense and hassle of full ownership.

What you get: Essentially, you own a slice of a particular piece of real estate, giving access to a home

for anywhere from one month to 13 weeks annually. The properties tend to be two- and three-bedroom condos, though the Ritz-Carlton Club in Jupiter, FL, includes four-bedroom homes (some offer studios). Like timeshares, fractionals often let owners book time at another property, although availability may be severely limited.

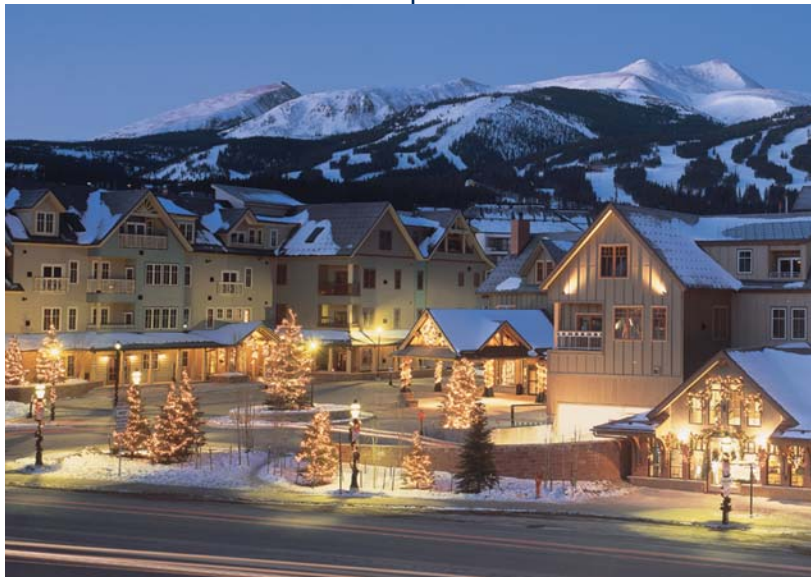
Locations: Mostly high-rent U.S. markets,

such as Aspen, CO; St. Thomas, Virgin Islands; and Jackson Hole, WY.

Price: Range from \$58,500 for a studio at the Marriott Grand Residence in Lake Tahoe, NV, to more than \$1.5 million at a new development Starwood Hotels & Resorts Worldwide Inc. is building in Aspen. Most are in the \$300,000 to \$500,000 range. Owners pay

annual fees ranging from \$450 to nearly \$14,000.

Resale: The resale market is nascent. Because these fractionals are more like upscale real estate than timeshares, their value tends to move with local real estate. A survey by Ragatz Associates, a resort-industry consulting firm, suggests that resales are getting 10% to 30% more than the original price. That kind of appreciation may take a hit, however, as the number of properties increases.



SALES CENTER MOVES INTO PLAZA SPACE.

The Hyatt Main Street Station Sales Center has moved from its location on South Main Street to the Plaza at Main Street Station. The new Sales Center is much more spacious, contains new displays, and has office space for all of the Sales Associates. The official address is 505 S. Main Street and the phone numbers are (970) 547-5200, toll-free (800) 869-9172.

According to Sales Manager Warren Van Skike, the new location will be a big benefit to those considering a home at Main Street Station. "Having the Sales Center in the same building as the furnished models is great. Before, we had to walk a couple of blocks, and

people with time restraints didn't like to take the time," commented Van Skikes.

Moving the Sales Center doesn't remove Hyatt Main Street Station from its presence in the heavy retail area of Main Street. Slifer Smith & Frampton Real Estate has entered into an agreement to sell the co-ownership condominiums and will have a major display about Hyatt Main Street Station in their sales space. Slifer Smith & Frampton has expanded their office on Main Street to include the space given up by Main Street Station – so, if you wander into our old sales office, you'll still get the help you need.

OWN All of Colorado when you own at Hyatt Main Street Station.

Owners benefit from membership in the Hyatt Vacation Club. With membership, owners can exchange their time at a Hyatt Vacation Ownership resort or stay at Hyatt Hotels and Resorts worldwide, through Hyatt's Gold Passport program. Hyatt Vacation Club members can make reservations for their use week or exchange for other Hyatt Vacation Club resorts or travel services by calling 1-800-GO-HYATT.

This is really good news for

those who enjoy Colorado resorts, because there will soon be three properties in Colorado from which to choose.

HYATT GRAND ASPEN

Hyatt Grand Aspen is scheduled to open in December 2005. The resort, located at the base of Aspen Mountain and just steps from the gondola, will have a variety of residences. All rooms will feature a Rocky Mountain elegant style with rich earth tones throughout. Most

residences will boast multiple fireplaces.

Amenities include outdoor heated pool, heated deck, outdoor spa, health club, ski valet, on-site concierge, complimentary airport transportation, twice-daily maid service, and continental breakfast each morning.

HYATT MOUNTAIN LODGE BEAVER CREEK

Located in the heart of Beaver Creek Village, owners are steps from the lifts and slopes of Beaver Creek Mountain.

Guests can enjoy sports all year long, including whitewater rafting, tennis, skiing, hiking, mountain biking, snowmobiling, and ice-skating on the Village rink. Specialty boutique shopping and dining is around every corner. Residents and guests also have access to the Park Hyatt Beaver Creek hotel health club facilities and the award-winning 20,000-square-foot Allegria Spa.



PIONEER CLUB HUB OF ACTIVITIES

This winter, the Pioneer Club, located in Hyatt Main Street Station, will have a wide variety of activities for everyone in the family. The following is a partial list of things we have planned.

WINTER *at* MAIN STREET STATION

(SEE THE CONCIERGE FOR TIMES AND LOCATIONS)

SUNDAY WELCOME SOCIAL – 5 P.M. INTRODUCTION TO THE PROPERTY, ACTIVITIES, SKI SCHOOL INFORMATION, AND MORE.

POKER TOURNAMENT – LEARN HOW TO PLAY TEXAS HOLD’EM, THEN ENJOY A FRIENDLY PENNY POKER GAME.

WINE AND CHEESE RECEPTION - EVERY WEDNESDAY FROM 4 TO 6 P.M.

**ROOTBEER FLOATS AND BINGO – \$5.00
ROOTBEER FLOATS FROM HEARTHSTONE.**

GROUP SNOWMOBILE TOUR – TAKE OFF INTO THE BACKCOUNTRY.

NEW CONCIERGE HELPS GUESTS ENJOY ALL THAT WE HAVE TO OFFER.



We are pleased to announce that our new concierge is in place and making things hum. Regina DiMayo joined our staff this summer and her impact is already being felt. To see the list of activities she

has planned in the Pioneer Club, check out the schedule on the previous page. She is also getting rave reviews from guests that have special requests.

Regina hails from Chehalis, WA. She received a degree in Recreation and Tourism Management from Bellevue College. After a short camping trip in Breckenridge four year ago, she loved it so much that she decided to stay. When she's not planning events and helping guests, Regina likes to camp, go snowmobiling, rafting, and riding dirt bikes.

SEND US A SNAPSHOT *and* WIN FAME *and* FORTUNE. (WELL, ALMOST.)

Send us your favorite snapshot of your family on vacation at Main Street Station, and you could win a \$100 credit at Main Street Station. We'll also feature your photo in an upcoming newsletter and on our Web site. Congratulations to Cammie and Cary Monroe from Tampa, FL, shown here during a recent trip.

"WE LOVE COMING TO BRECKENRIDGE IN THE SUMMER, BECAUSE IT SUPPORTS OUR ACTIVE LIFESTYLE WITHOUT THE HEAT. WE CAN BIKE, HIKE, KAYAK, SAIL, AND RELAX. OUR BEST EXPERIENCES HAVE BEEN MEETING THE OTHER OWNERS WHO HAVE CONTRIBUTED TO THE FUN. THIS SUMMER, WE HAD THE BEST TIME WATCHING THE OPENING OF THE OLYMPICS, TAKING HUMMER TOURS, AND HIKING ON OUT-OF-THE-WAY TRAILS WITH OUR NEW FRIENDS."



THIS WINTER *in* BRECKENRIDGE

ULLR FEST (January 7-14, 2005)

This long-standing event pays homage to the mythical Norse God of Snow.

NEXT X SNOW SEARCH QUALIFIER (January 9, 2005)

Qualify for the Next X Snow Search, the world's hottest ski and snowboard event for kids.

WOMEN'S WINTER WEEK/TAKE YOUR DAUGHTER TO THE SNOW (January 15-23, 2005)

20TH ANNIVERSARY RAIL JAM SERIES (January 20, 2005)

INTERNATIONAL SNOW SCULPTURE CHAMPIONSHIPS (January 24-30, 2005)

PAUL MITCHELL AMERICAN FREESKI TOUR (February 4-6, 2005)

MOUNTAIN DEW VERTICAL CHALLENGE (February 19, 2005)

20TH ANNIVERSARY RAIL JAM SERIES (February 20, 2005)

SNOWBOARD OUTREACH SERIES (February 26-27, 2005)

20TH ANNIVERSARY RAIL JAM SERIES (March 20, 2005)

SNOWACTIVE KID'S WEEKEND (March 26-27, 2005)

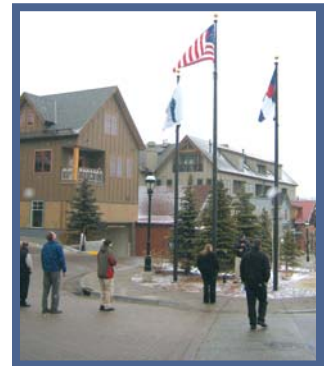
COCOA & COOKIES CONCERT WITH JIM SALESTROM (March 26, 2005)

Hyatt Main Street Station Gets New Web Site

For those who haven't visited the Web site lately, we encourage you to go to www.hyattmainstreet.com for a look. The site has had a major renovation – the navigation is much easier, there are lots of new photos, you can easily see the various floor plans, and much more.

Sharon Cole of East West Partners oversaw the work and is thrilled with the results. "This is the era when people want quick, accurate information. Our new Web site does the trick," said Sharon.

Three new flagpoles were erected and dedicated this summer at the entrance to the Hyatt Main Street Station plaza.



Hyatt Main Street Station™

"Where the mountain meets Main Street"

505 S. Main Street
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www.hyattmainstreet.com