

Annual Meeting

The annual meeting of Deer Crest owners will again be held during Martin Luther King holiday weekend, on Saturday, January 14th. This will be a great weekend to be in Deer Valley, as the Freestyle Word Cup will be in town. The meeting will be at 6 pm at Trails End, 2100 Deer Valley Drive, which is just west of Snow Park Lodge. Light refreshments and hors d'oeuvres will be served.

Queen Esther Vehicle Restrictions

Deer Crest would like to remind all owners, visitors, and builders at Deer Crest about the vehicle restrictions for the Queen Esther entrance.

Access through the Queen Esther gate is limited to home and property owners, their family and guests, current property managers and staff, authorized representatives of the owner, general contractors and architects of an owner, taxis and airport vans.

Authorized residential service providers, repairmen and vendors, identified real estate brokers and agents, and courier and commercial deliveries to completed homes is limited to business hours, or by appointment.

All traffic authorized to use the Queen Esther entrance must be no larger than a pickup truck, passenger or delivery van. We would like to remind owners to direct all vehicles larger than this to the Jordanelle entrance.

All construction traffic, construction deliveries, recreation vehicles, vehicles pulling large trailers, semi tractor trailers, and all vehicles with three or more axles (large delivery trucks) must use the Jordanelle Gate entrance.



Winter 05



From the Operation Manager's Desk

Dear Deer Crest Property Owner,

The past fall was one of the most spectacular in recent history with Mother Nature putting on an outstanding show. The prevailing outlook is that a good fall portends a good winter on the way! We hope everyone had a wonderful summer, had some opportunities to enjoy quality time at Deer Crest and is looking forward to the upcoming ski season at Deer Valley.

A great winter can be a double edge sword however, as the challenges of keeping roads open in the mountains during a wild and wooly Wasatch blizzard can be monumental! While the snow removal crew was able to keep the roads open and in reportedly better condition than surrounding areas, it is still a good idea when it is really snowing and blowing to hit the slopes, relax by the fireplace or find some activity that does not require driving. Part of the beauty and excitement of living in the mountains is that we are tied more closely to what is going on in the great outdoors!

We have selected a new snow removal contractor and have required that a snow blower be part of the equipment on site. This will help in keeping the roadway wider during heavy snowfalls, and improve the visual impact of snow removal. We would like to remind homeowners to be aware that snow removal operations typically only occur when there is more than 2" of snow on the roads. Keeping bare pavement showing during snowstorms would require excessive amounts of salt, (which is environmentally damaging to our landscaping, roads, concrete bridges and especially the wire basket rock walls), damages the plows and roads, would require a large increase in the contract expense and would still be virtually impossible accomplish. The more reasonable approach is for all of us to slow down and drive more cautiously and safely when roads are snow packed.

Please remember that you have a good information resource for local vendors and services (such as limousine services, ski rental companies that will deliver to your home, wireless service) with the gate attendants in the Queen Esther gatehouse. You can also check with them if you come into town early for the Christmas holiday to see which ski trails are open. The Queen Esther gatehouse number is 435-645-9872, and it is staffed 24 hours a day, seven days a week.

We thank you for the opportunity to continue to serve as the property managers for Deer Crest. We enjoy the scope and variety of the work and the beautiful "office" we have to work in, and feel that we have assembled a great crew to meet your needs. We look forward to working with you in the coming year and as always are committed to the success of the Deer Crest community.

Best regards,

Don K. Taylor
Operation Manager

**Enclosed is an information sheet listing key Deer Crest contacts.
Please feel free to contact anyone on this list for assistance.**

Design Review

There are a few changes in the Design Review Committee. First we would like to welcome Phil Lippencott as the new chairman of the committee. Phil comes in with a vast amount of building experience here at Deer Crest (especially since he was the first one to build a home here).

Our pathway to initiating the building process has also changed. When you decide to build and choose an architect to design your home, you will need to have him contact Mark Allen. This can be done by either email at mallen@deervalleylodging.com or by calling 435-655-8215 x3. Mark will then assign a Design Review Committee (DRC) architect that will work with your architect to help expedite the process.

We have found the quickest way to get the approval process through is to have the DRC architect assigned your project before your plans are sent to the county for approval. Then all changes and concerns will have been addressed when the county gets your set of plans. The time it currently takes to get a set of plans approved through the county is approximately five weeks.

We want to inform you of the actual process so we can save you time and consequently, money. There are many different aspects to building your house and we feel the more you understand and are informed the better the process will go.

If at any time we can be of assistance, we would appreciate the chance to help out.

Mark Allen
Home Building Coordinator/
Assistant Mountain Manager
Deer Crest Master Association



Deer Crest
PO Box 2129
Park City, UT 84060



PREMIER RESORTS
where you belong



Ski Magazine and Deer Valley Resort to Build "Dream Home"

Ski Magazine and Deer Valley to Build "Dream Home" on Lot 2 at Deer Crest.

Ski Magazine broke ground on the nation's first-ever SKI Dream Home at the Deer Valley Resort on October 25th, 2005. The magazine is partnering with Deer Valley Resort, the nation's top ski resort and Resorts West to build the home. Construction is scheduled for completion in December 2006 and the 12,000 square foot home will be valued at approximately \$15 million.

The Ski Dream Home will be a unique collaboration between SKI's readers and Web users to create the ultimate ski home. Thousands of skiers across the country are expected to weigh in on the design and ski features they would most like to see in their own ski dream house through the magazine's web site www.skimag.com. Web cams located throughout the home will monitor the construction through out the process. "The fact that Ski has chosen Deer Valley as the site for its inaugural Dream Home is an honor for all of us here at the resort" says Bob Wheaton, Deer Valley Resort president.



Premier Service

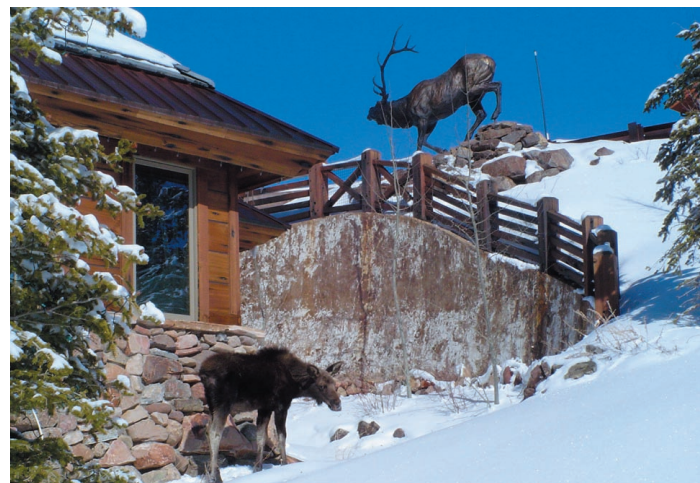
Kim D. McClelland

President, Deer Valley Lodging

In our business the main commodity we have to sell is "Service." That is true both in our relationship with our owners and guests. Recognizing the importance of providing a superior and distinguishable level of service, the management staff in Utah has re-dedicated themselves to providing "Premier Service"

In order to achieve buy-in from all of the key participants, Deer Valley Lodging/Premier Resorts Park City recently conducted a strategic planning process. Our goal was to determine how we could improve our service levels in a meaningful way. The participants in this process included our general managers, assistant general managers and our front desk/guest service managers. Through this process we identified seven key service standards that we feel are critical to providing the levels of service we are committed to. I was extremely pleased by the enthusiastic level of participation by our key managers and their willingness to commit to the process.

We will be implementing these service standards in all of our various operations in Utah, with the end result being a consistent level of service throughout our company. The seven service goals we established include specific standards for hiring, pre-arrival contact with guests and owners, service standards upon arrival, guest interaction while in house, departure standards, telephone interaction standards and uniform standards. As you can see, we are committed to providing great service from the moment you come in contact with our company through the departure process. I am very excited about the prospect of translating these written service goals into an improved and superior experience for everyone.



We will be instituting a number of evaluation tools to insure that we are moving forward towards our goal of improved customer service. This is where I would like to ask for your help. As you visit your residence this winter, I would sincerely appreciate any feedback you have for me in regards to your experience. This would include both positive feedback and constructive suggestions on how we might further improve our service levels. We will be instituting special recognition programs for those employees who are acknowledged by our owners and guests for providing outstanding service, so your input would be greatly appreciated. If you wish to contact me my e-mail address is kmclelland@premier-resorts.com and my direct line is 1-435-655-4820.

I look forward to hearing from you and here is to a great ski season.

Fall 2005 Market Update

We are pleased to report that the market has been increasingly active in Deer Crest over the last 12 months and extremely lively throughout Deer Valley and Park City. Prudential Utah Real Estate is currently offering 13 developer ski in/ski out estate homesites priced from \$800,000-\$1,512,000. In addition there are a variety of resale lots available ranging in price from \$745,000 up to \$3,000,000. Twelve homes have now sold in Deer Crest ranging from the mid 3 million range up to \$9,900,000 with 4 homes recently selling in the last 6 months from \$3,900,000 up to \$7,800,000. This is very exciting news for all property owners in Deer Crest. There are currently 7 lot sales pending in Deer Crest and Deer Hollow ranging in price from \$800,000 up to \$3,000,000! There are presently nine homes under construction.

In addition Ski Magazine along with Mountain Sports Media has recently announced plans to build a "Mountain Dream Home" and have teamed up with Deer Valley Resort and Resorts West to promote this spectacular home on lot 2 in Deer Crest. We should continue to see extensive media regarding the progress of this home over the next two years. All 6 of the first Deer Crest Townhomes have sold and Deer Crest Associates has commenced construction on the next building this October.

The biggest news of all is that the new St. Regis Resort & Residences Deer Crest has commenced construction and we had an overwhelming response to our first release with 42 units reserved with buyers waiting to convert to purchase agreements, pending the recording of the Plat this fall. Our second release will commence in November with an additional 19 units being offered.

To schedule a tour of Deer Crest lots, townhomes, homes or the new St. Regis Resort & Residences Deer Crest contact Ann MacQuoid or Suzanne Harris at 435-649-7170 or visit our new Prudential office at the top of Historic Main Street, 186 Main Street. Of course, our charming sales cabin at the top of Deer Crest will be open throughout the ski season and we encourage our owners and guests to ski in and say "Hello"! Please visit the website at www.deercrest.com to learn more about Deer Crest.

DEER VALLEY & PARK CITY

2005-06 WINTER EVENTS SCHEDULE

November

- Nov. 9-12 Bobsled and Skeleton World Cup - Utah Olympic Park
- Nov. 19 Schedule Opening Day - Park City Mountain Resort
- Nov. 20-27 America's Cup Bobsled & Skeleton - Utah Olympic Park

December

- Dec. 3 Opening Day - Deer Valley Resort
- Dec. 24 Traditional Christmas Eve Celebration - Park City Mountain Resort
- Dec. 30 Torch Light Parade - Deer Valley Resort

January

- Jan. 12-14 FIS Freestyle World Cup - Deer Valley Resort
- Jan. 19-29 2006 Sundance Film Festival - Park City

February

- Feb. 3-11 Park City's Olympic Winterfest Celebration
- Feb. 10 2006 Winter Olympic Games Opening Ceremonies - Park City
- Feb. 11 Deer Valley 2006 Olympic Celebration
- Park City Mountain Resort 2006 Olympic Celebration
- Utah Olympic Park Celebration

March

- Mar. 11-12 World Superpipe Championships - Park City Mountain Resort

April

- Apr. 1-2 Master Race Series - Deer Valley Resort
- April 16 Closing Day - Deer Valley Resort

For more information please check out these websites:
www.deervalley.com • www.parkcityinfo.com

Schedule Subject To Change. Please Call 800-453-1360 for Calendar Update.

