

Vail Resorts Engages Jones Lang LaSalle Hotels To Explore Sale Of Snake River Lodge & Spa, A RockResort, In Jackson, Wyoming

VAIL, Colo.--July 7, 2005--Vail Resorts (NYSE:MTN) announced that its lodging subsidiary, Vail Resorts Lodging Company, has engaged Jones Lang LaSalle Hotels -- a premier global hotel advisory firm -- to explore the possibility of selling the Snake River Lodge & Spa, located in Jackson, Wyo., at the base of the Jackson Hole Ski Area and close to Grand Teton National Park.

The Snake River Lodge & Spa is a RockResort, which is a collection of luxury resort hotels in the U.S. The hotel has earned many distinctions including the prestigious AAA 4-Diamond Award, and has been ranked by Conde Nast Traveler magazine as being one of the nation's finest resort hotels. Vail Resorts Lodging Company manages both the hotel and the entire RockResorts collection. Jones Lang LaSalle Hotels will be discussing the property with potential buyers as a RockResort, if and after a sale transaction were to occur. Vail Resorts, through one of its subsidiaries, recently purchased the minority interest in the Snake River Lodge & Spa which gave the Company a 100-percent interest in the hotel and which affords the flexibility for the Company to explore such a sale. Parties interested in receiving information relative to the sale process should contact James Stockdale, Jones Lang LaSalle Hotels, at (213) 680-7949.

Capitalizing on current attractive hotel valuations in the past eight months, Vail Resorts has sold its 49-percent interest in The Ritz-Carlton, Bachelor Gulch and its 100-percent interest in the Vail Marriott Mountain Resort & Spa. Additionally, the Lodge at Rancho Mirage is under contract for sale. Vail Resorts Lodging Company will continue to manage the Vail Marriott Mountain Resort & Spa and RockResorts will manage the Lodge at Rancho Mirage & Spa post-sale.

Vail Resorts Lodging Company currently manages approximately 8,000 hotel and condominium bedrooms across the nation.

About Vail Resorts

Vail Resorts, Inc. is the leading mountain resort operator in the United States. The Company's subsidiaries operate the mountain resorts of Vail, Beaver Creek, Breckenridge and Keystone in Colorado, Heavenly in California and Nevada, and the Grand Teton Lodge Company in Jackson Hole, Wyo. The Company's subsidiary, RockResorts, a luxury resort hotel company, manages casually elegant properties across the United States. Vail Resorts Development Company is the real estate planning, development and construction subsidiary of Vail Resorts, Inc. Vail Resorts is a publicly held company traded on the New York Stock Exchange (NYSE: MTN). The Vail Resorts company website is www.vailresorts.com and consumer website is www.snow.com.

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