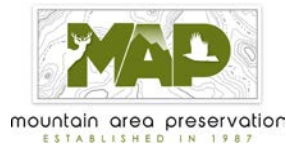


east west partners



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FOR IMMEDIATE RELEASE

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LANDOWNERS, DEVELOPERS, AND CONSERVATIONISTS ANNOUNCE MAJOR MARTIS VALLEY PRESERVATION AGREEMENT

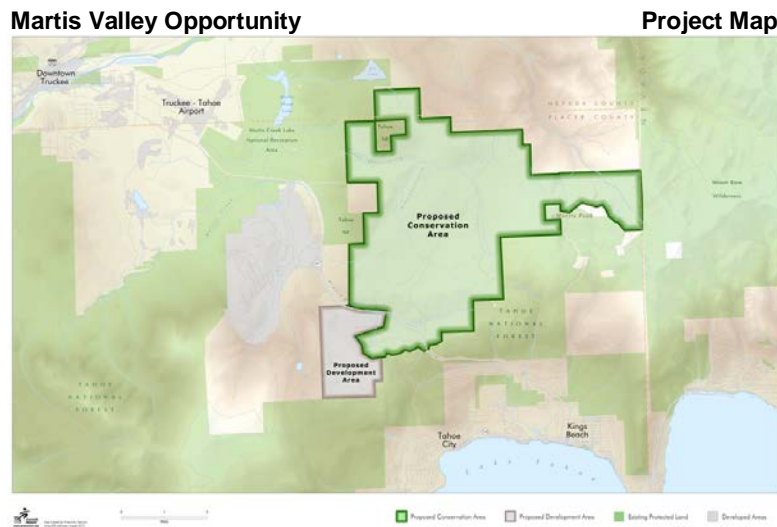
TRUCKEE, California -- A unique partnership of local landowners, Martis Valley developers, and Sierra conservationists today unveiled an extraordinary initiative to permanently preserve highly coveted open space in the heart of North Lake Tahoe's Martis Valley.



Martis Valley from Martis Peak

Referred to as the Martis Valley Opportunity, participants hope to secure a conservation and development plan that will result in the permanent protection of 6,376 acres of land in Martis Valley owned by Sierra Pacific Industries.

The agreement is the result of a partnership forged by East West Partners, Sierra Pacific Industries, Mountain Area Preservation and Sierra Watch. Over the past three years, these groups have come together in pursuit of a shared vision for the Martis Valley.



"For more than thirteen years, we've been working to secure protection of these last remaining priority conservation lands in Martis Valley," said Tom Mooers, Executive Director of Sierra Watch. "This agreement ensures that the slopes of Martis Peak – from the valley floor to the rim of the Tahoe Basin – are protected forever."

"East West Partners is very excited to be a part of this unique collaboration," said Blake Riva, Senior Partner of East West Partners. "This diverse group of stakeholders has worked diligently together to define the framework for the Martis Valley Opportunity. We look forward to continuing this positive relationship as we proceed through the public process. Upon successfully completing our collective initiatives, we will have achieved something quite remarkable. Most notably will be the preservation of the crown jewel of conservation in Martis Valley."

East West Partners and Sierra Pacific Industries will file an application with Placer County to amend the County's Martis Valley Community Plan. Those changes, agreed to by all parties, will shift designations for development from Martis Peak to other land deemed more suitable for development. This will result in 6,376 acres of permanent open space and a 600 unit net reduction of allowable development in Martis Valley.

"This agreement represents a major accomplishment for the entire Tahoe-Truckee Region," said Alexis Ollar, Executive Director of Mountain Area Preservation.

"Combined with previous conservation successes in Martis Valley, it ensures preservation of 50,000 contiguous acres of open space."

The Business and Conservation Groups will continue to work closely together as the Martis Valley Opportunity proceeds through the public process with the various governmental agencies. In addition, the conservation component will include the participation of the Truckee Donner Land Trust and Trust for Public Land. Both organizations have been instrumental in other successful open space initiatives in the region.

“This is a tremendous opportunity for landowners and conservation organizations to step forward with a plan to protect a special area of the Sierra,” said SPI spokesman Mark Pawlicki. “It will add a significant block of private land to an existing protected area that will be open to the public for recreational use and conservation.”

About East West Partners

East West Partners is a family of related but independent companies devoted to building, selling, managing and supporting high-quality real estate in the communities in which they operate. Headquartered in Avon, Colorado, East West Partners has developments in Vail Valley, Colorado, Summit County, Colorado, Downtown Denver, Colorado, Deer Valley, Utah and Charleston, South Carolina. In North Lake Tahoe, East West Partners developed the Old Greenwood Community, Gray’s Crossing Community, Village at Northstar, The Ritz-Carlton, Lake Tahoe and is currently developing the Mountainside Community at Northstar, California. In addition, East West Partners is the owner and operator of Tahoe Mountain Club.

About Sierra Pacific Industries

Sierra Pacific Industries is a third generation family-owned forest products company based in Anderson, California. The firm owns and manages nearly 1.9 million acres of timberland in California and Washington, and is the second largest lumber producer in the United States. Sierra Pacific Industries is committed to managing its lands in a responsible and sustainable manner to protect the environment while providing quality wood products and renewable power for consumers.

About Mountain Area Preservation

Since 1987, Mountain Area Preservation (MAP) has been working to preserve the Truckee region's community character and the natural environment for present and future generations. As Truckee's lead environmental advocacy voice, the non-profit organization has spent the last 26 years working to preserve and protect open space, advocate for smart growth and sound land use planning in the region. Through collaboration, education, and stewardship MAP diligently works to protect the region's natural landscapes and unique mountain character of Truckee-Tahoe.

About Sierra Watch

Sierra Watch works to protect great places in the Sierra Nevada by turning development threats into conservation opportunities. Founded in 2001, the Nevada City based non-profit has built a remarkable track record in land preservation in Tahoe’s Martis Valley, on Donner Summit, and for other treasured Sierra landscapes.

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