



Media Information

www.triumphdev.com

Media Contact: Steve Virostek, Steve@TriumphDev.com, 301.657.1112

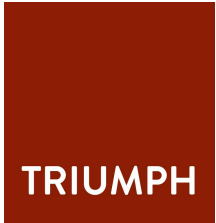


TABLE OF CONTENTS

Contents

FACT SHEET 1

Key Executives: 2

History: 2

Triumph Development: Commercial Development..... 2

Triumph Development & Triumph Custom Homes: Residential Development 3

Triumph Mountain Properties: Luxury Property Management & HOA Management..... 3

COMPANY HISTORY..... 4

COMMUNITY OUTREACH 6

BIOGRAPHIES..... 7

Steve Virostek – Co-Founder & Principal 7

James Fangmeyer – Co-Founder & Principal..... 8

Michael O’Connor – Chief Operating Officer 9

Mike Connolly – General Manager 10

Mike Foster, AIA – Director of Design & Construction 11

Chris Corcoran – Principal & Managing Director 12



FACT SHEET

Triumph Development

www.TriumphDev.com

info@triumphdev.com

Triumph Development & Triumph Custom Homes – Vail, CO
12 Vail Road, Suite 700
Vail, CO 81657
Phone: 970.479.9990
Fax: 970.479.0619

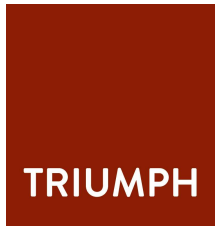
Triumph Development & Triumph Custom Homes – Bethesda, MD
8120 Woodmont Avenue, Suite 800
Bethesda, MD 20814
Phone: 301.657.1112
Fax: 301.657.5948

Triumph Mountain Properties

www.Triumphmountainproperties.com

info@triumphmountainproperties.com

PO BOX 1750
Vail, CO 81658
Phone: 970.479.9990
Toll Free: 866.SKI.VAIL (866.754.8245)
Fax: 970.479.0619



Key Executives:

| | | |
|------------------|--------------------------------------|---|
| Steve Virostek | Co-Founder & Principal | Triumph Partners |
| James Fangmeyer | Co-Founder & Chief Financial Officer | Triumph Partners |
| Michael O’Connor | Chief Operating Officer | Triumph Partners |
| Mike Foster, AIA | Director of Design & Construction | Triumph Development & Triumph Custom Homes |
| Chris Corcoran | Principal & Managing Director | Triumph Custom Homes |
| Mike Connolly | General Manager | Triumph Mountain Properties |

History:

- 2002 Triumph Development founded in Bethesda, MD
- 2005 Triumph Development opens Vail, CO office
- 2010 Triumph Custom Homes, Vail, CO
- 2011 Triumph Mountain Properties, Vail, CO
- 2012 Triumph Partners formed as the umbrella company for all three divisions of Triumph
- 2014 Triumph Custom Homes, Bethesda, MD

Number of Employees:

20 employees across all companies including Triumph Development (commercial and residential), Triumph Custom Homes, and Triumph Mountain Properties.

Services Overview:

Full-service real estate company providing diversified commercial, residential and resort real estate development, asset management, consulting, and property management.

Triumph Development: Commercial Development

The majority of Triumph’s commercial development projects are located in Montgomery County, Md., where the company started. Notable projects include:

- Germantown Center, Germantown, MD
- Euro Motorcars Mercedes-Benz Dealership, Germantown, MD
- Goodwill Industries, Rockville, MD
- Woodmont Plaza, Bethesda, MD
- 6400 Goldsboro Road, Bethesda, MD



Triumph Development & Triumph Custom Homes: Residential Development

From negotiating the land and development deal to architectural design on through to the management of the entire construction phase, Triumph executives provide hands-on, day-to-day project management services from start to finish. With a focus on design, customization and construction management Triumph makes it easy for the homeowner who wants to build a house with one primary point of contact. The company and its partners also do speculative development. Major projects include:

- The Willows, Vail, CO
 - Residential development with mix of whole and fractional ownership units. All units professionally managed and can participate in a rental pool.
- Two new custom-homes at 395 and 405 Forest Road, Vail, CO
- Custom Ranch Residence at King Creek Ranch, Routt County, CO
- Custom Home in the heart of Potomac, MD
- Custom Lake House in Charlevoix County, MI

Triumph Mountain Properties: Luxury Property Management & HOA Management

Triumph Mountain Properties was formed in 2011 following the acquisition of Peak Properties, a provider of luxury vacation home rentals and management in the Vail Valley.



TRIUMPH

COMPANY HISTORY

2002

Triumph Development opens with headquarters in Bethesda, Md., headed by partners Steve Virostek and James Fangmeyer, colleagues who met while working for DANAC Corporation. The name for the company came from Virostek's first sports car, a Triumph TR6, and was decided upon by the founders' mutual desire to be victorious and triumph in every deal they do.

2002-2005

Washington, D.C. area was hot for development and Virostek and Fangmeyer's reputation led to many successful ventures including the International Headquarters for Goodwill Industries.

Fall 2005

With a growing affinity for Vail and passion of skiing, Triumph's founders begin exploring the possibility of opening an office in Eagle County. An opportunity to spearhead redevelopment of The Willows luxury condominium project sealed the deal and the Vail office was opened.

To assist with the negotiations and re-development of the highly touted Willows project, Michael O'Connor joins the Triumph Development team.

2007

Mike Foster joins Triumph Development as Director of Design & Construction and delivers The Willows project seven weeks ahead of schedule. The Town of Vail and all 26 original owners of The Willows condominiums applaud Triumph Development for the success of the project.

2010

Triumph's expansion continues with the acquisition of Ascent Sotheby's International Realty of Vail, one of the most renowned real estate broker franchises in the world.

2011

Triumph adds Peak Properties, a luxury vacation home rental and property management company to its portfolio, renaming it Triumph Mountain Properties. Triumph also adds a luxury home building division, Triumph Custom Homes, and completes two high-end residences on Forest Road in Vail and a custom ranch residence at King Creek Ranch in Routt County, Colo.

Triumph is hired as a consultant for a quad-committee partnership that includes the Town of Vail, Vail Valley Medical Center, Steadman Clinic and Steadman Philippon Research Institute to pursue the funding of a feasibility study to develop a state-of-the-art Municipal Medical Research Facility for Orthopedic Research in the Vail Valley.

Michael O'Connor is promoted to Chief Operating Officer and the company embarks on a re-branding campaign that includes streamlining the company's name from Triumph Development to "Triumph."



TRIUMPH

2014

Triumph acquires Corcoran Builders, a premiere home builder in the Washington, D.C. Metro area to its portfolio, renaming it Triumph Custom Homes. Leveraging expertise from custom home building in the Vail Valley, Triumph provides clients on the East Coast a superior experience during the construction of their dream home.

2015

Looking to consolidate multiple ski town markets, Ascent Sotheby's is sold to and merges with LIV Sotheby's. During its time under the Triumph name, Sotheby's became the leader in Vail Real Estate brokerage.



TRIUMPH

COMMUNITY OUTREACH

A company-wide philosophy and commitment to providing financial and in-kind support for local events, youth programs and the arts spans far beyond bricks and mortar for Triumph Partners. Triumph Partners' executives and employees commit time and resources to the following organizations and events:

Eagle County & Vail, Colorado

- USA Pro Cycling Challenge
- Triumph Winterfest, Vail-based annual ice sculpture and Art in Public Places event
- Habitat for Humanity
- Birds of Prey, International Ski Federation sanctioned World Cup professional ski race
- American Ski Classic, professional and amateur ski race
- Teva Mountain Games, multi-sport athletic event that showcases the best athletes in climbing, kayaking, cycling, multi-sport, trail running and fly-fishing
- Vail International Dance Festival, a two-week festival held at the Gerald R. Ford Amphitheater that showcases all forms of dance
- Hot Summer Nights, a free, summer-long concert series open to the public at the Gerald R. Ford Amphitheater
- Street Beat, a free winter concert series, which is open to the public, and held in three locations in the Vail Valley

Montgomery County & Bethesda, Maryland

- Big Brothers & Big Sisters
- St. Patrick's Parish Council and Building Committee
- Office of Youth Ministry CYO for the Archdiocese of Washington


TRIUMPH

BIOGRAPHIES

Steve Virostek – Co-Founder & Principal Triumph Partners

As the son of a homebuilder, real estate has always been Steve Virostek's passion. That passion eventually steered him toward his first job with an old line Washington D.C. developer in Montgomery County, Md. His love for the industry and desire to provide for his young family propelled him from entry-level broker to the head of development and ultimately to partner in ten short years. In 2002 as his partners transitioned into a more risk-averse real estate management company Steve still had a desire to pursue new development deals. Because of these differing goals for the future Steve decided to partner with the firm's CFO James Fangmeyer and found their own company, Triumph Development.

Virostek currently oversees the Triumph Partners' Vail operations and is actively involved with sourcing new projects for Triumph Development. Having developed and acquired more than two million square feet of space valued at over \$300 million dollars Steve is quick to recognize opportunity and build the relationships necessary to create a successful project. Steve provides hands-on development expertise including deal sourcing, negotiation, design oversight, project entitlement, and construction management.

Relationship building and community engagement have always been a key component of Triumph Partners' operating philosophy. That philosophy quickly gained traction in Vail, Colo. in 2005 when Virostek expanded Triumph Development from its headquarters in Bethesda, Md. into the resort real estate market in Vail. The first project he set his sights on was the demolition and redevelopment of a dated condominium building, The Willows. Engaging the existing homeowners, the adjacent neighbors, and the Vail community, Triumph Development was able to gain unanimous City Council approval, deliver a building that achieved some of the highest dollar per square foot sales prices recorded in Vail, and solidify Triumph Development's reputation as a valued community partner. That reputation and those relationships eventually led to the formation of a public-private partnership between the Town of Vail and Vail Valley Medical Center to research the feasibility of building a new medical office building to house The Steadman Clinic, The Steadman Philippon Research Institute, and an expansion of the Vail Valley Medical Center. While the project did not come to fruition, Triumph expanded its reputation as an engaging and accomplished facilitator and development leader.

Virostek is active in numerous charitable and community endeavors both in Colorado and in Washington D.C. He serves on the Board of Directors of the Vail Valley Foundation, the Bravo! Vail Valley Music Festival, and Big Brothers Big Sisters of the National Capital Area in addition to being a member on the development committee for the 2015 FIS Alpine World Ski Championships that will be hosted by Vail and Beaver Creek.

A graduate of St. Francis University in Loretto, Pa., Virostek holds a Bachelor's Degree in Political Science. He has been married for more than 30 years and is the father of three adult children. An avid outdoorsman, Virostek is often spotted in the winter alpine skiing or touring and in the summer can be found running or biking the numerous trails around the Vail Valley. He also has an affinity for music and the arts, which led to Triumph Partners' annual sponsorship of Vail's Art in Public Places.



TRIUMPH

**James Fangmeyer – Co-Founder & Principal
Triumph Partners**

James Fangmeyer came to the real estate business in the early 90's after six years as a CPA with Ernst & Young. His interest in real estate, however, dated back to his youth when his father was involved in real estate and owned commercial properties. His interest grew during his time with Ernst & Young when he worked on bank audits during the real estate downturn of the late 80's.

Starting a career in real estate in 1991 seemed a bit counterintuitive but proved to be very beneficial proving the old axiom, you learn a lot more when times are difficult versus when they are easy. Over the next ten years, his responsibilities with an old line Washington D.C. developer increased from Corporate Controller, to Treasurer, to VP of Finance to Partner.

In 2002 Fangmeyer and Steve Virostek leveraged their personal and corporate successes to found Triumph Development. During the past twelve years Fangmeyer has helped guide the expansion of Triumph Development from its initial roots in commercial development and acquisition into its current form as Triumph Partners which is a group of four companies including Triumph Development, Triumph Mountain Properties, Triumph Custom Homes and Ascent Sotheby's International Realty.

Fangmeyer oversees the Bethesda, Md. office and the company's holdings along the East Coast and is active in property management and sourcing new deals. Additionally, he assumes the main responsibility for overseeing and managing the Triumph Partners' portfolio of companies. He is involved with all aspects of the businesses from negotiating the terms of acquisitions of companies and development projects, to managing finances and lender relationships. This includes the acquisition and financing of more than \$400 million in new developments and property recapitalizations and overseeing the firm's strategic planning.

A graduate of the University of Pennsylvania Wharton School of Business where he was an Academic All-American football player and a member of the Friar Senior Honor Society, Fangmeyer has been married for more than 20 years and is the father of eight children. He sits as the chairperson on St. Patrick's Parish Council and Building Committees, and is a former chairperson and board member of the Office of Youth Ministry CYO for the Archdiocese of Washington.

His interests include golf, music, the outdoors, and when possible, riding his bike to work. He has a passion for coaching football at both the youth and high school levels and is active with both his son's youth football teams as well as his high school alma mater's teams.



TRIUMPH

**Michael O'Connor – Chief Operating Officer
Triumph Partners**

Michael O'Connor oversees the day-to-day operations of the firm's ongoing development projects and performs due diligence on new opportunities. He plays a hands-on role in managing and coordinating all aspects of the development process, including budgeting, deal structuring, procuring entitlements, interfacing with the public, establishing the master schedule, as well as managing relationships with brokers, architects, engineers, attorneys, local officials, community groups, clients, partners and investors.

O'Connor joined Triumph in 2005 when he was brought in to assist with the negotiations and re-development of the highly touted Willows condo-hotel project. Prior to joining Triumph Development, he served as the Development Director at the Donohoe Development Company of Washington, D.C., where he supervised the development of Marriott and Hilton flagged hotels. In addition to new hotel development, he led the design and execution of renovations to customize the firm's existing hotels.

Preceding his time at the Donohoe Development Company, O'Connor was part of the Transaction Advisory Services Group of a Big Four accounting firm, assisting clients with the acquisitions of small and mid-sized companies across a range of industries.

O'Connor holds a Bachelor's Degree in Accountancy from the University of Notre Dame and a Master's in Business Administration from the Darden Graduate School of Business at the University of Virginia. Since moving to Vail, Colo., he and his family have embraced the outdoor lifestyle, including introducing his three young daughters to the sport of skiing.



TRIUMPH

**Mike Connolly – General Manager
Triumph Mountain Properties**

In July 2011 Mike Connolly sold his company, Peak Properties, to Triumph and stayed on to run it as the General Manager under its new name, Triumph Mountain Properties. Connolly and his sister, Mary Ferero have been involved with the resort residential property management and vacation rental business since 1999.

At Triumph Mountain Properties, Connolly is responsible for sourcing new properties to put under Triumph’s property management umbrella, as well as evaluating business expansion and acquisition opportunities. He also manages the financial performance of the company, including providing management oversight to both the operating and sales and marketing aspects of the company.

Prior to starting in the property management business with Peak Properties, Connolly worked primarily in the banking and corporate finance arenas. He spent five years “climbing the ladder” in the Washington, D.C. office of bank holding company, James Madison Ltd. He began in branch operations, moved up to commercial real estate lending, and eventually became cashier/treasurer of the Northern Virginia based subsidiary bank, before finishing up back at the holding company level to an asset/liability strategic management program.

For the next three years, Connolly was a principal in a Bethesda, Md. based bank consulting company, providing training to bankers and finance ministry professionals from countries emerging from the dissolution of the Soviet Union. The U.S.-based programs were run in conjunction with the American Institute of Bankers, as well as in Russia, Bulgaria and Moldova.

Following his bank related activities, Connolly switched gears and took on a corporate finance role for National Geographic Television, first in their Washington, D.C. headquarters and then for three years as the initial Finance Director at Explore International in London. Explore was a joint venture between National Geographic Television and Docstar, the documentary filmmaking and rights-holding arm of Canal+.

In 1998 Connolly and his new wife Carolyn decided to pursue a longtime desire to live in a ski town and moved from London to Vail, Colo., where Connolly spent a year in the corporate finance group at Vail Resorts, Inc. While with Vail Resorts, he was responsible for developing systems to draw in data from all of the company’s operating divisions and locations and synthesizing that data to produce meaningful financial and management reports.

The Connolly’s have two children, Finn and Payton, both born in the Vail Medical Center and true “locals” accordingly. As a family they love to ski (Payton now snowboards), bike, and hike and generally enjoy the great outdoor opportunities in the Vail Valley.



TRIUMPH

**Mike Foster, AIA – Director of Design & Construction
Triumph Development & Triumph Custom Homes**

Mike Foster came to real estate development after 17 years in the architecture world where he was a successful project manager with three different firms. Prior to joining Triumph Development and Triumph Custom Homes, he was a partner with Resort Design Associates International, where he was involved since 1993.

Foster has worked on a wide range of commercial and residential projects, including managing construction of the Austria Haus Club and Hotel in Vail, Colo., which won the Gold Award in 1999 for Resort Architecture, awarded annually by The American Resort Development Association. He was also the project manager on numerous other projects in Vail, including The Tivoli Lodge, Sonnenalp Resort and Spa, One Willow Bridge Residence, and Belvedere Park, as well as numerous private residences. In addition to directly managing these projects he led or worked on a variety of hotel and high-end multi-family residential developments including the Chateau at Beaver Creek, Spruce Tree Lodge, The Market Square and Villa Montane Developments – all in Colorado.

Since joining Triumph Development in August 2007, Foster has coordinated and led the design team of project architects, engineers, interior designers and general contractors. In addition to overseeing individual design, customization, and finishes for projects, he is also in charge of managing budgets, schedules, and maintaining the company's high customer satisfaction ratings.

Foster is known for his passion in pursuing new opportunities within the Rocky Mountain region, using his established relationships and extensive knowledge of the area to earmark potential projects and development opportunities. He is a graduate of the University of Wyoming with a degree in architecture. He enjoys baseball and watching his sons excel in the game with sights set on high school and college programs.



TRIUMPH

**Chris Corcoran – Principal & Managing Director
Triumph Custom Homes**

Chris Corcoran is a native Washingtonian and has spent more than 20 years as the owner of a premier remodeling and home building company in the Metropolitan Area.

Most recently, Chris has partnered with Triumph Development’s James Fangmeyer and Steve Virostek to create Triumph Custom Homes in the DC area. Chris draws on his unique experience as the owner of Corcoran Builders to work with leading architects and designers, delivering the highest quality results and processes in the industry.

Just like Steve, Chris grew up in a home where his father was a builder. Many of the experiences that Chris had on projects with his dad helped to shape his love of building and is how he learned how projects are to be developed and managed. As most builders do, Chris started out by contracting to build decks, baths and basements throughout his high school and college days, paying his way through school.

Chris is a graduate of the University of Maryland with a degree in Marketing. He has been married to his bride for 17 years and is the proud father of twins. Outside work, youth sports and activities has been his focus for the past 15 years. His love of the outdoors is what fuels his passion for hiking, scuba diving and being on the move.