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NEWPARK RESORT ACQUIRED BY LOCAL ENTREPRENEURS WITH A LONGTIME CONNECTION TO THE DEVELOPMENT

PARK CITY, UTAH– Chris Eggleton and Chris Retzer, two local entrepreneurs who have worked a combined 18 years on the evolution of Newpark, have acquired Newpark Resort Management, LLC, the property management company for the Newpark Town Center and Newpark Resort & Hotel located in the Kimball Junction area of Park City.

With an optimistic outlook and successful track record, Eggleton and Retzer purchased the company from longtime Park City residents and business professionals Jim Doilney, Rob Slettom, Donna VanBuren and Marc Wangsgard, who founded Newpark Resort Management, LLC in 2005 to manage the first boutique resort property in Kimball Junction. Doilney and Wangsgard, the master developers of Newpark Town Center, have built and sold more than 1,000 residential units in Park City. Slettom founded Identity Properties in 1980, managing nightly rentals for nearly 200 Park City condominiums. VanBuren is Founder and President Greater Park City Properties representing more than 1,200 Park City homeowners in association management.

All four sellers have been employers and professional mentors to Eggleton and Retzer. Retzer worked under Doilney and Wangsgard in the real estate development of Newpark, spearheading public approvals and entitlements, project forecasting and financing, condo sales, retail leasing, and retail management. Slettom and VanBuren hired Eggleton as their general manager, where he created the Newpark Resort brand, established the hotel and resort operations, and launched Newpark community events, including the Free Thursday Night Summer Concert Series.

“Being so deeply connected to Newpark’s planning, development and operations was an amazing jumpstart to our careers. We’ve learned and accomplished a tremendous amount!” says Chris Retzer. “The acquisition of



Newpark Resort is our first step in leveraging our experience to pursue new opportunities in property management and real estate development.”

Eggleton and Retzer first worked together while attending Chapman University in 1999, where they managed University housing as resident advisors, attended business school, and played for the soccer team.

“We’ve been contemplating a business partnership for almost 15 years and finally becoming business partners adds an exciting dimension to our long friendship.” says Chris Eggleton. “We will continue to perfect our customer service and operating efficiencies, and we’ll hopefully extend those strengths into new revenue sources and improved profitability,” says Chris Eggleton.

Newpark Resort Management is a full-service property management company with operations in condo-hotel, meeting & conference, owner associations, and retail shopping centers. It employs 35 full-time staff members and maintains 24-hour, on-site staffing to meet the administrative, fiscal, maintenance, and visitor demands of Newpark Town Center. Its expertise in hotel operations and customer service has consistently earned a Trip Advisor Top-10 ranking and two consecutive Certificate of Excellence awards.

Newpark Resort Management's acquisition was facilitated with the help of Becky Kearns and Stacey Mackay of Zions Bank Resort Banking.

About Newpark Resort:

Newpark Resort & Hotel delivers exceptional accommodations in Park City’s famed Wasatch mountains and is centrally located in Newpark Town Center, offering Park City’s most vibrant dining, shopping and entertainment options. Newpark received Trip Advisor’s prominent Certificate of Excellence award for two consecutive years, which honors the top 10 percent of TripAdvisor accommodations worldwide; Expedia has bestowed the prestigious Insider Select Award, recognizing Newpark as one of the Top 500 Hotels worldwide; and Newpark Resort Management was ranked Top 50 fastest growing companies in Utah twice in recent years, reaching a peak of #14 in 2010. For more information visit NewparkResort.com

About Newpark Town Center:

Newpark Town Center combines Park City’s newest dining, shopping, recreation, residential living, office space, hotel, vacation rental and meeting facilities with the area’s natural beauty. Home to numerous restaurants, stores, entertainment, lodging, residences and mountain trails, Newpark is the perfect mix of Park and City. In addition, Newpark Town Center is one of the most eco-friendly developments in Utah, boasting Utah’s first (and only) LEED Platinum building – the Swaner EcoCenter, which rests on the edge of the 1,200 acre nature preserve. For more information visit NewparkTownCenter.com

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