

East West, KSL teaming up in resort real estate ventures

East West Partners and KSL Capital Partners are partnering to pursue resort real estate acquisition and development opportunities throughout the United States. East West and KSL have a 25-year history of working together and developing resort real estate, dating back to their founders' common time in Vail and Beaver Creek Resorts.

East West developed Northstar Village and has other projects in the Truckee area. KSL recently bought Squaw Valley ski resort.

The partnership will be actively looking for existing and new development opportunities in first-class mountain, beach, and second-home resort real estate markets, seeking to capitalize on recent distress in these markets. Specifically, the partnership is targeting projects in need of completion, preferably ones with associated development opportunities.

"Although resort real estate has been negatively impacted by the recent economic downturn, we believe long-term demographics support continued second home ownership growth in unique and memorable destinations. East West has consistently been one of the premier developers of resort real estate for more than two decades. They have a deep and talented team with a proven ability to create and transform resort communities. We are looking forward to an exciting and productive partnership," Eric Resnick, managing director and co-founder of KSL, said in a press release.