



EPR PROPERTIES ACQUIRES WINTERGREEN RESORT *Pacific Group Resorts to lease and operate Wintergreen*

WINTERGREEN, Va. (February 12, 2015) – James C. Justice Companies, Inc. announced it has sold the assets of [Wintergreen Resort](#) to [EPR Properties](#) (NYSE:EPR), a real estate investment trust (REIT). Resort operator [Pacific Group Resorts, Inc.](#) will lease the property from EPR and manage the resort. The transaction closed February 12, 2015.

As part of the agreement, Justice will retain ownership of Grassy Ridge, a strategic 400-acre site adjacent to the existing ski operations. Justice has signed an agreement with EPR and Pacific Group Resorts that allows for the property to evolve in a fashion compatible with modern resort lodging and residential development.

“Over the past two years, we’ve done some really great things with the construction of the water tank, increased snow making infrastructure and upgrading Devils Knob Restaurant and other facilities. EPR and Pacific Group Resorts are experts in the ski business. They are going to be able to execute the long-term vision for property owners, members and guests of Wintergreen. We’re excited about our partnership and the future development possibilities of Grassy Ridge.” said James C. Justice, II, Chairman, President and CEO of James C. Justice Companies.

EPR Properties’ total investment portfolio exceeds \$3.9 billion and the company adheres to rigorous underwriting and investing criteria centered on key industry and property level cash flow standards. Pacific Group Resorts has the experience and knowledge needed to add enterprise value and maximize the customer experience through the combination of meticulous master planning and operations enhancements and efficiencies. Pacific Group Resorts is the owner and operator of Ragged Mountain Resort in Danbury, NH and Wisp Resort in McHenry, MD.

Hank Thiess, General Manager of Wintergreen Resort expressed his enthusiasm for the transaction, “I’ve known the leadership of Pacific Group Resorts for over 20 years. They have tons of experience in this industry at some of the most iconic resorts in the West like Steamboat in Colorado and Park City Mountain Resort in Utah. My management team and I are excited for the possibilities this partnership could bring to our members and guests, while preserving the family-oriented nature of this community. The Wintergreen facilities are spectacular and the entire Resort has a tremendous impact on the local and regional tourism industry.”

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About Wintergreen Resort: Wintergreen Resort is an 11,000-acre, four-season resort located in the Blue Ridge Mountains southwest of Charlottesville, Va. This beautiful hideaway is the ultimate vacation and conference spot, nearly 230 condominium-style accommodations; 45 holes of championship golf; snow skiing, snowboarding and snow tubing; an award-winning tennis program; a full-service, destination spa; 40,000 square feet of meeting and event space; and savory dining options. The resort is located adjacent to the Blue Ridge Parkway in beautiful central Virginia near Charlottesville, just 90 minutes from Richmond, Va., three hours from Washington, D.C. and Raleigh, N.C., five and a half hours from Philadelphia, and eight hours from Atlanta. For more information, guests can call (434) 325-2200 or visit the resort’s web site at www.wintergreenresort.com.

About EPR Properties: EPR Properties (EPR: NYSE) is a specialty real estate investment trust (REIT) that invests in properties in select market segments which require unique industry knowledge, while offering the potential for stable and attractive returns. Our total investments exceed \$3.9 billion and our primary investment segments are Entertainment, Recreation and Education. We adhere to rigorous underwriting and investing criteria centered on key industry and property level cash flow standards. We believe our focused niche approach provides a competitive advantage, and the potential for higher growth and better yields. Further information is available at www.eprkc.com.

About Pacific Group Resorts: Pacific Group Resorts (PGRI) now operates three ski and snowboard resorts and four golf courses, and senior management of the company has a combined 60 years of executive or ownership experience in the industry. PGRI is an affiliate of Pacific Group which has built and developed signature base facilities and villages at Whistler in British Columbia, Mammoth and Squaw Valley in California, Solitude and Snow Basin in Utah, Jackson Hole in Wyoming and Copper Mountain in Colorado in addition to a wide range of other commercial properties in 27 states. www.pgri.us

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