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T-Rex Capital Acquires the Whiteface Lodge, Lake Placid's Premier Resort and Private Residence Club

By: [PR Newswire](#)

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STAMFORD, Conn., Jan. 23 /PRNewswire/ -- T-Rex Capital, LLC, a leading developer of residential, commercial and government properties, announced the acquisition of The Whiteface Lodge, a luxury resort and private residence club located in the Adirondacks' Lake Placid. Resort Holdings, Lake Placid, LLC, agreed to sell the distinct resort that will become the flagship property of T-Rex Capital's High-End Private Residence Club. Terms of the deal were undisclosed.

The Whiteface Lodge Resort and Spa opened in 2005 and has already been lauded by Robb Report as one of only two resorts in North America as 2006 'Best of the Best'; Conde Nast's 2006 'Hot List' as one of the best new hotels in the world; recently awarded the distinguished Four Diamond Award by the American Automobile Association; awarded Leading Hotels of the World status; and recommended by Virtuoso.

"The Whiteface Lodge perfectly captures the magnificence of the Adirondacks with the luxury amenities of today's finest resorts and private residence clubs," said Tom Mulroy, CEO of T-Rex Capital. "We are excited to be part of one of the preeminent resort facilities in the country and proud to have it as the face of our burgeoning fractional management company."

Styled after the historic Great Camps of the Adirondacks, The Whiteface Lodge is an elegantly handcrafted retreat that features luxuriously rustic accommodations, world-class dining and spa services. Its unique architecture, design, interiors and renowned service attracts discerning guests and potential owners, instilling in them the desire to return again and again.

"The Whiteface Lodge is an extraordinary place which has been recognized as one of the best new resorts in North America by our owners, guests and a host of respected media. It continues to be labor of love for me, our family and company, and we have been humbled at the prominence it has so quickly and positively achieved," said Joseph J. Barile, the resort's developer. "This deal will elevate the resort from national awareness to international prominence and allow Resort Holdings to consider other opportunities in the resort second home and vacation ownership markets."

In acquiring The Whiteface Lodge, T-Rex Capital has joined with Grange Group to handle real estate sales and marketing for the property. Hotel industry veteran Olivier Bottois will continue to manage all aspects of the resort in his new position as Managing Director and Chief Operating Officer. Developer Joseph J. Barile, along with Resort Holdings CFO Mary Blaine, will remain as consultants for the resort.

"This acquisition sets the stage for us to become one of the leaders in the high end fractional ownership segment while continuing to grow through key acquisitions of premier properties," added Clifford Preminger, President of T-Rex Capital.

For more information on the Whiteface Lodge Resort and Spa visit <http://www.thewhitefacelodge.com/>.

About T-Rex, Capital, LLC

Founded in 1999, T-Rex Capital is a preeminent developer of residential, commercial and government properties throughout the United States and is headquartered in Stamford, CT with offices in Washington D.C. and Boca Raton, FL. In 2006, T-Rex announced plans to build an environmentally friendly residential, commercial and marina development in the Coral Bay Quarter of St. John, US Virgin Islands. <http://www.trexcapital.com/>

T-REX CAPITAL, LLC

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