



News Release

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**CNL Lifestyle Properties' ski resort has new lodge, other improvements for the
Vancouver 2010 Olympic Winter Games**
-- More than \$23 million Canadian invested at Cypress Mountain --

(ORLANDO, Fla.) Feb. 15, 2010 – Spectators and athletes at the Vancouver 2010 Olympic Winter Games for the freestyle skiing and snowboarding competitions at Cypress Mountain will see more than \$23 million in improvements made to the resort over the last few years from CNL Lifestyle Properties Inc., a real estate investment trust (REIT) focused on lifestyle properties.

“The Olympic Games bring a great deal of publicity and awareness to Cypress Mountain, particularly among consumers who are avid fans of skiing and snowboarding,” said Byron Carlock, president and CEO of CNL Lifestyle Properties, Inc. “We are excited to offer these facilities for the 2010 Olympics and for years to come, and believe our investors are poised to benefit from the investments and increased visibility that the Olympics will bring to Cypress. Based on the experience of other ski resorts that have hosted the Olympics, visitation should be strong after the Games.”

In the years leading up to the Olympics, Cypress Mountain has undergone significant improvements. These capital investments from CNL Lifestyle Properties include a new high-speed chair lift, new ski runs and a new three-story, four season 48,000-square-foot base lodge. The lodge includes a 600-seat cafeteria and a pub-style restaurant that seats nearly 208, plus private corporate meeting space that can accommodate groups of over 300 people. The improvements had been planned for many years, but were accelerated after CNL Lifestyle Properties purchased the resort in 2006.

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Investments in Cypress prepare it for Olympics/p. 2

There are six Olympic events planned for Cypress Mountain – three skiing and three snowboarding. The freestyle skiing competitions are aerials, moguls and ski cross. The snowboarding events are halfpipe, parallel giant slalom and snowboard cross.

“Cypress Mountain is an excellent host for these Olympic events,” said John Kircher, director of Western operations for Boyne Resorts. “We are excited for the worldwide exposure the Games will bring to the venue and Vancouver.”

The mountain has been closed since January 11 in preparation for the 2010 Olympic Games and is set to reopen to the public in early March.

As part of the company’s approach to create growth within the portfolio, CNL Lifestyle Properties has invested millions of dollars in capital improvements at several properties in the ski portfolio over the last few years. Crested Butte in Colorado opened the Ice Bar at Uley’s Cabin restaurant in late 2009. At Northstar-at-Tahoe™ in Lake Tahoe, Calif. the new Martis Camp ski terrain at Lookout Mountain opened in November 2009 with new ski trails, an extended lift and a beginner terrain pod connecting the new Ritz Carlton to the mid-mountain base area. And Sunday River in Newry, Maine, unveiled the first Chondola (a combination chairlift and gondola) in the northeast in December of 2008.

In addition to Cypress Mountain, CNL Lifestyle Properties owns 13 ski resorts and eight destination retail ski village properties across North America and Canada.

About Boyne Resorts

Boyne Resorts is the largest family owned four-season resort company in North America; founded by Everett Kircher in 1947. A Michigan-based corporation, Boyne Resorts owns and/or operates award-winning mountain and golf resorts and attractions throughout the United States and Canada including Cypress Mountain near Vancouver, British Columbia, official freestyle skiing and snowboard venue of the 2010 Olympic Winter Games, Sugarloaf and Sunday River Resort in Maine, Boyne Mountain, Boyne Highlands, The Inn at Bay Harbor – A Renaissance Golf Resort and Avalanche Bay Indoor Waterpark in Michigan, Big Sky Resort in Montana, Loon Mountain in New Hampshire, Gatlinburg Sky Lift in Tennessee, Brighton in Utah, Crystal Mountain and The Summit at Snoqualmie in Washington. For more information on Boyne Resorts, please visit www.boyneresorts.com.

About CNL Lifestyle Properties, Inc.

CNL Lifestyle Properties, Inc., formerly CNL Income Properties, Inc., is a real estate investment trust that owns a portfolio of 117 properties in the United States and Canada in the lifestyle and recreation sectors. Headquartered in Orlando, Fla., CNL Lifestyle Properties specializes in the acquisition of ski and mountain lifestyle, attractions, golf and other lifestyle assets. For more information, visit www.CNLLifestyleREIT.com

Forward-Looking Statements

This press release may contain forward-looking statements within the meaning of the federal securities laws. All statements, other than statements of historical facts, including, among others, statements regarding CNL Lifestyle Properties' future financial position, business strategy, projected levels of growth, projected success of its tenants projected costs and projected financing needs, are forward-looking statements. Those statements include statements regarding the intent, belief or current expectations of the CNL Lifestyle Properties' management team, as well as the assumptions on which such statements are based, and generally are identified by the use of words such as "may," "will," "seeks," "anticipates," "believes," "estimates," "expects," "plans," "intends," "should" or similar expressions. Forward-looking statements are not guarantees of future performance and involve risks and uncertainties that actual results may differ materially from those contemplated by such forward-looking statements. Many of these

factors are beyond the company's ability to control or predict.

Management believes these forward-looking statements are reasonable; however, undue reliance should not be placed on any forward-looking statements, which are based on current expectations. All written and oral forward-looking statements attributable to CNL Lifestyle Properties or persons acting on its behalf are qualified in their entirety by these cautionary statements. Further, forward-looking statements speak only as of the date they are made, and the company undertakes no obligation to update or revise forward-looking statements to reflect changed assumptions, the occurrence of unanticipated events or changes to future operating results over time unless otherwise required by law.

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