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## **Vacatia.com Attracts \$5 Million in Funding to Launch Online Marketplace for Vacation Ownership and Timeshares**

*Vacation Listing Service, Inc., Launches Vacatia.com with Seed Funding from Luminaries in Online Travel, Timeshare and Real Estate e-Marketplace Industries*

Vacation Listing Service, Inc. (VLS), [www.vacationlistingservice.com](http://www.vacationlistingservice.com), announced today it has closed more than \$5 million in funding for the launch of Vacatia.com, [www.vacatia.com](http://www.vacatia.com), the new online marketplace for shared vacation ownership. Vacatia provides consumers and the vacation ownership industry with a groundbreaking, easy-to-use, transactional platform where visitors can research, and execute on, the purchase of timeshares and fractional interests at great prices, as well as cost-efficiently market and sell timeshare and fractional interests to the largest possible audience of interested buyers.

Vacatia promises to reinvent and streamline the way timeshare and fractional interests are bought and resold by bringing new levels of transparency, credibility and convenience to this \$14 billion global market. The beta site is already up and operational with more than 10,000 worldwide listings, representing over \$100 million of timeshare and fractional resale inventory, located in leading vacation destinations developed by top hospitality brands and independent developers, such as Westin's Ka'anapali Ocean Resort Villas, Marriott's Grand Residences Lake Tahoe, Disney's Hilton Head Island Resort, Wyndham's Cypress Palms, Hyatt's Coconut Plantation Resort, Welk Resort's Palm Springs and others.

A Who's Who of online travel, timeshare, e-marketplace and real estate industry luminaries participated in the company's seed funding. Investors include Spencer Rascoff, CEO of Zillow; Erik Blachford, former CEO of Expedia; Greg Waldorf, Trulia director and former CEO of eHarmony; and Thomas Byrne, former President of LoopNet. Also participating were industry veterans Robert Spottswood, founding board member of Hyatt Vacation Ownership, and Raymond L. "Rip" Gellein, Jr., who founded Vistana Resorts and was CEO of Starwood Vacation Ownership and currently serves on the Board of Marriott Vacations Worldwide Corporation. In addition, professional investors such as Barry Sternlicht and Steve Hankin of Starwood Capital, Egon Durban of Silver Lake, Douglas Dillard, Jr. of Standard Pacific Capital and Gene Frantz of Google Capital invested personally in the round. Venture capital firms Maveron, Bee Partners, Peterson Ventures and Meyer Ventures also participated.

"Timeshare and fractional ownership programs were in the vanguard of today's 'sharing economy', allowing for shared ownership at affordable prices," said Keith Cox, CEO and founder of VLS and Vacatia. "Our mission is to make it easier for consumers to discover compelling vacation ownership options and start building memorable experiences in these amazing properties, located in the most sought after resort destinations. We're building an end-to-end transactional platform that will deliver liquidity to this market sector and benefit everyone involved in the industry — consumers, of course, but also brokers, agents, developers, homeowner associations and resort managers. We really are looking to be an industry-wide solution to a long-standing industry challenge."

Vacatia addresses the primary, growing challenge to this market, namely, the increasing inventory of timeshare and fractional ownership interests held by owners who want to re-sell by building a credible, transparent channel for reaching buyers. The North American timeshare industry alone represents a \$10 billion market, including approximately 5 million American families who own timeshare interests.

Vacatia was created by an A-Team of successful entrepreneurs and innovators who have played formative roles in pioneering start-ups and new business models within the travel, vacation ownership, real estate and e-marketplace sectors. Their successes include participation in transformational companies like Hotwire, LoopNet, Disney Vacation Club, Marriott Vacation Club, Starwood Hotels & Resorts, Interval Leisure Group, Resort Equities, Sentient Jet and OpenTable.com.

"Shared vacation ownership is a very appealing proposition for today's consumer, but the timeshare industry hasn't yet adapted to the way the next generation wants to shop and buy," said Vacatia investor Erik Blachford, former CEO of Expedia. "The challenge timeshare owners face in reselling their shares needs to be fixed. Vacatia has put together a great team with the right idea — give people the freedom to buy and sell in a transparent, online marketplace and you'll reinvigorate the market for a new generation of owners."

Vacatia charges no upfront fees. Sellers are charged a platform fee solely upon the successful close of escrow for the sale of their shared ownership interest. Vacatia makes it easy for potential buyers to browse through thousands of listings (including detailed descriptions and photos of destinations and resorts), comparison shop by price, location, time of year, usage plans and other factors, and then negotiate and transact safely through Vacatia and its partners. The site will also include "Resort Verified" and "Vacatia Guaranteed" listings, as well as providing preferred access to Vacatia.com for established timeshare brokers and providers of title, escrow and closing services with significant experience in the shared ownership industry.

"Buyers who purchase through Vacatia will receive a free, one-year exchange membership from established exchange companies. These memberships allow buyers to exchange their vacation experience for one in another location, or on a different date, creating a customized experience," said Cox. "Thanks to the credibility, transparency and convenience of our website, sellers who come to Vacatia can expect interested buyers and a seamless sales process. Over time, we'll be adding

access to a wide variety of valuable new features, including rentals, consumer financing, owner reviews and more, to make discovering shared vacation ownership a more exciting and rewarding experience.”

### **About Vacation Listing Service and Vacatia.com**

Based in San Francisco, VLS is the parent company of Vacatia.com, the new online marketplace for shared vacation ownership. Vacatia addresses the vital need for greater transparency, convenience and liquidity in today’s timeshare and fractional ownership markets. It offers consumers, brokers, agents, developers, homeowner associations and resort managers a new and better way to connect, negotiate and transact in the timeshare and fractional ownership resale market. VLS is powered by an unparalleled team of proven innovators and senior executives from the vacation ownership, travel, real estate, hospitality and e-marketplace sectors.

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