

FOR IMMEDIATE RELEASE

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VAIL TOWN COUNCIL APPROVES EVER VAIL DEVELOPMENT APPLICATIONS

(Vail)—After nearly five years and more than 80 public meetings, a significant milestone took place today, Dec. 18, when the Vail Town Council voted to approve the remaining four development applications for the proposed Ever Vail project on a 13-acre site in West Lionshead.

First discussed in 2005 and submitted in October 2008 by Vail Resorts Development Company (VRDC), final action on the applications had been postponed over many months while the Town Council and VRDC worked through the many details of the multi-faceted project to allow for final review and approval of the development applications. The ordinances were approved by the Town Council on first reading at the Dec. 4 meeting. The second reading and final approvals that occurred today allow VRDC to relocate the frontage road, record the final plat and implement the zoning for the project within the next eight years.

In October of last year, the Town Council approved the Lionshead Redevelopment Master Plan Amendment application to include Ever Vail.

“This has been a long and complex negotiation, but I’m confident we got it right and that Ever Vail will someday be a significant economic driver for our community, adding much-needed parking, a new hotel and a great new way to get onto Vail Mountain with its third gondola,” said Town of Vail Mayor Andy Daly. “I applaud all the parties involved and the years of hard work that went into forging these approvals.”

The proposed Ever Vail mixed-use project would redevelop a 13-acre site that is currently home to an aging maintenance facility, office buildings and a former gas station, providing in-fill development to create a connection between Lionshead Village and Cascade Village. It would bring together mountain operations, affordable and free-market housing and community benefits in the largest redevelopment in the history of the town.

“I would like to thank the town staff, volunteer members of the Planning Commission and the Town Council (previous and current) for dedicating the time and energy to forge a plan that allows us to move forward when market conditions improve. As we celebrate Vail’s 50th anniversary, Ever Vail represents the kind of forward-thinking and vision that is a tradition among Vail’s founders and community leaders,” said Alex Iskenderian, SVP and COO of Vail Resorts Development Company.

Additionally, the Vail community was lauded as well.

“We want to thank so many members of the residential and business community of Vail who opened up their living rooms and corners of their restaurants to gather friends and neighbors to

review and weigh in on our proposed plans,” said Kristin Kenney Williams, director of mountain public affairs for Vail Resorts. “Over the years, hundreds of people attended our open houses or the public hearings. Their input, questions, concerns are all reflected in the approvals we received.”

The four applications approved were: Resolution No. 35, Series of 2012 and Ordinance Nos. 7, 8 and 9, Series of 2011.

The Ever Vail development applications were submitted to the Town of Vail in October 2008 which set into motion a series of development review steps, including consideration of a new subdivision and the ordinances to establish zoning and development parameters. In January 2011, the Planning and Environmental Commission recommended approval of the Ever Vail preliminary plan contingent on a subdivider’s agreement and the remaining Ever Vail applications being approved by the Town Council.

The subdivision request that was approved, known as Resolution No. 35, Series of 2012, consolidates the Holy Cross Lot, Vail Resorts Maintenance Yard, Vail Professional Building, Cascade Crossing, Glen Lyon Office Building, former BP gas station and the frontage road right-of-way into two new parcels.

Ordinance No. 7, Series of 2011, applies Lionshead Mixed Use 2 zoning to the two new Ever Vail redevelopment parcels. Approximately half of the property today is already zoned Lionshead Mixed Use 2. The zoning would allow for the mixed-use development anticipated in the Lionshead Redevelopment Master Plan.

Ordinance No. 8, Series of 2011, removes the Glen Lyon Office Building from the Cascade Village Special Development District and adds it to the Ever Vail development area.

Ordinance No. 9, Series of 2011, amends the Vail Town Code to allow the Ever Vail development to be included in the core areas identified for the purpose of establishing core area parking requirements for Ever Vail.

For additional details on the Ever Vail development applications, visit the town’s website at www.vailgov.com.

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