

Northstar expects benefits from being a Vail property

By Jim Sloan, Sacramento Bee

When Northstar-at-Tahoe ski area opened in 1972, it was nicknamed "Flatstar" and derided for its lack of black diamond terrain.



Northstar has opened more terrain through the years.

Photo/Kathryn Reed

Over the years, the resort has opened up steeper terrain, and its dated-looking base village has been remodeled with cobblestone plazas, trendy shops, expensive condos, restaurants and a 9,000-square-foot skating rink surrounded by fireplaces and lounging areas. Last year, Northstar developers unveiled a \$300 million Ritz Carlton perched at midmountain.

Try as it might, though, Northstar never acquired the luster of some of those magnificent Colorado resorts like Breckenridge and Beaver Creek, with their European-style villages and \$3 million slopeside condos. Last year, Northstar recorded 700,000 skier visits; Breckenridge, 1.6 million.

But with the arrival of Vail Resorts Inc., which acquired Northstar from Booth Creek Resort Properties Inc. for \$63 million on Oct. 25, some say Northstar is poised to vault into the upper echelon of modern ski resort destinations. Vail's other holdings – Vail, Breckenridge, Beaver Creek and Keystone in Colorado and Heavenly on Tahoe's south shore – aren't just popular among skiers, they're legendary.

“Vail Resorts is simply the best-run resort management company in the country,” said Charles Goeldner, a retired professor at the University of Colorado, Boulder, and an expert on ski area economics. “They know how to bring people to their resorts and get them to spend money. This formula is what they will bring to Northstar.”

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