

Powderhorn Ski Resort changes hands

By Nancy Lofholm, Denver Post

A big name in the Colorado ski industry bought a small, relatively unknown ski area Thursday for a bargain price.

Former Vail Resorts executive Andy Daly's high bid of \$1.4 million earned him not only the Powderhorn Ski Resort along with a neighboring inn and restaurant and acres for ski area expansion, but also a more than 700-acre parcel of nearby land that could be developed into a golf course and home sites.

"We really believe Powderhorn is a wonderful gem that has been undercapitalized for a number of years. We want to bring back skiing expertise and capital," Daly said as he was swarmed by well-wishers following his successful bid on a ski resort he admitted is one of the few in the state he has never skied before.

The "we" Daly is referring to include Tom and John Gart of the Gart Companies. They accompanied Daly to the auction and took part in fevered corner-of-the-room negotiations with sellers during the first and second rounds of bidding before jumping in on the third round and buying up all but some lots around the resort that went to individual bidders.

The Garts would not comment on what part they will play in the ski area. Daly called them "real estate partners."

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