

Mammoth buys 2 SoCal ski resorts

By Hugo Martin, Los Angeles Times

The operators of the Mammoth Mountain ski resort, one of the nation's most popular snow destinations, have signed a \$38-million deal to acquire the Bear Mountain and Snow Summit resorts near Big Bear Lake in the San Bernardino Mountains.

The move, which comes in the midst of a historic drought, puts Mammoth Mountain in control of more than 4,000 acres of skiable land in California, visited by about 2 million skiers and snowboarders a year.

"My father used to say in business you want to do the opposite of what everyone else is doing," said Rusty Gregory, chief executive of Mammoth Mountain. "This does look like a questionable time to buy a ski resort operation."

Still, the slopes may not be the main focus of the deal. Mammoth Mountain's biggest investors are resort developers who already have plans to build on the land around the newly acquired Southern California ski resorts. Bear Mountain and Snow Summit, about 100 miles east of Los Angeles, are operated by the Snow Summit Ski Corp.

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