

# Vail Resorts expands with purchase of Stowe



Stowe Mountain is considered the premier ski resort on the East Coast. Photo/Stowe Mountain

Vail Resorts today announced it has acquired Stowe Mountain Resort in Vermont.

Mt. Mansfield Company, a subsidiary of American International Group, sold the resort for \$50 million. It had been under the same ownership since 1949.

This is the first resort on the East Coast that the Broomfield-Colo.-based ski behemoth has purchased.

Vail Resorts is acquiring all of the assets related to the mountain operations of the resort, including base area skier services (food and beverage, retail and rental, lift ticket offices and ski and snowboard school facilities) at Mount

Mansfield and Spruce Peak. Other facilities such as the Stowe Mountain Lodge, Stowe Mountain Club, Stowe Country Club and certain real estate owned and held for potential future development will be retained by MMC.

Vail expects to retain the majority of employees.

“With the investments in both mountain infrastructure and base area facilities that AIG has made over the years, Stowe Mountain Resort has become the premier, high-end resort for East Coast skiers and snowboarders. We look forward to working with AIG to continue enhancing the guest experience and to ensure the resort’s long-term success,” Rob Katz, chairman and CEO of Vail Resorts, said in a statement.

Stowe Mountain Resort is expected to be part of the Epic Pass for the 2017-18. This gives skiers access to Vail Resorts’ ski areas in California (Heavenly, Kirkwood, Northstar), Colorado, and Utah. Also to be added to the pass next ski season is Whistler, which Vail bought last year.

Stowe is also home to the Trapp Family Lodge. For those familiar with “The Sound of Music,” this is the family who escaped Nazi occupation in Austria. They are the ones who opened this lodge in Vermont, with family members to this day operating it.