

Mega-ski resort deal finalized

It's a done deal – Intrawest, Squaw Valley Ski Holdings, and Mammoth Resorts are all under the same ownership.

In early April, Aspen Skiing and Denver private equity firm KSL Capital Partners announced they were partnering on a \$1.5 billion deal for Intrawest Resort Holdings' six ski areas. Two days later the new Aspen Skiing Co.-KSL Capital Partners alliance said it was buying Mammoth Mountain, June Mountain, Snow Summit and Bear Mountain.

The new conglomerate will be operating Squaw Valley, Alpine Meadows, Mammoth Mountain Ski Area, Snow Summit, Bear Mountain and June Mountain in California; Steamboat Ski & Resort and Winter Park Resort in Colorado; Blue Mountain Ski Resort in Ontario; Mont Tremblant Resort in Quebec; Stratton Mountain Resort in Vermont; and Snowshoe Mountain Resort in West Virginia.

The company also owns developable real estates and Canadian Mountain Holidays, the world's leading heli-ski operator.

With the completion of the transaction come personnel changes.

KSL's Bryan Traficanti became interim chief executive officer. Thomas Marano, Intrawest's CEO, resigned his position; Rusty Gregory, Mammoth Resort's Chairman and CEO, is an investor in the new company and will serve on the board, and become senior strategic advisor to the new company; and Andy Wirth, president and CEO of SVSH, will become president and COO of SVSH; David Perry, previously vice president and COO of Aspen Skiing Company, was named the newly integrated company's president and COO; Intrawest's Sky Foulkes, previously president of Winter Park Resort and COO of Intrawest, transitioned to focusing full time on Winter Park Resort as

its president and COO; and Mark Brownlie will be president and COO of Mammoth Resorts.

For the full 2017-18 winter season, the new company will continue to honor the existing pass products that are currently on sale. The new company expects to launch a new name and brand prior to this ski season.

– Lake Tahoe News staff report