

Vail Resorts Announces New Staff Housing for Whistler Blackcomb

- **Vail Resorts to build more affordable, secure housing for employees within Whistler Blackcomb's staff housing complex**
- **New development to include 200 beds, dedicated to Whistler Blackcomb's seasonal workforce**
- **The "Glacier 8" project demonstrates a commitment from Vail Resorts and the RMOW to work together on major community issues in the Sea to Sky corridor**

Media Relations

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BRITISH COLUMBIA, Whistler - Sept. 25, 2018 - More Whistler Blackcomb staff will have access to secure, affordable housing thanks to a Vail Resorts plan to build a 200-bed development on Glacier Lane, adjacent to the Whistler Blackcomb Operations building.

"We certainly recognize housing is a critical issue in Whistler, and a very real day-to-day problem for many of our staff. Vail Resorts wants to be a part of the solution. I am very pleased to put this plan in place, and to know we are harnessing the momentum of our summer buildout on the hill to make our contribution on a very challenging community issue in the valley," said Pete Sonntag, Whistler Blackcomb COO.

The Whistler community has made housing a top priority and this project marks a step toward the type of project needed to solve Whistler's affordable housing crisis, and demonstrates Vail Resort's strong commitment to the community..

"Projects like this are instrumental to attracting the talent we need in the resort as we work toward building the stable, sustainable workforce we all envision for the valley," said Sonntag.

Whistler Blackcomb currently houses 31% of its workforce, both in buildings it owns and units it sources in the community. This new development will bring its full complement of staff housing up to ensure that over a third of Whistler Blackcomb's workforce is housed by the company.

Currently operating under the name "Glacier 8," the development also marks a strong legacy of support for outgoing Mayor Nancy Wilhelm-Morden, who has made Whistler's housing crunch one of the RMOW's top priorities.

"Increasing affordable housing for our community's workforce to support the long term success and livelihood of our community has been a priority of this Council," said Wilhelm-Morden. "I would like to congratulate Whistler Blackcomb for the announcement of their plans for 200 new beds to add to their current inventory. This project, along with other projects initiated by the Mayor's Task Force on Resident Housing, puts us well on the way to the target of adding 1,000 beds. I would like to thank Whistler Blackcomb and the other community stakeholders who have contributed to the task force work."

The Glacier 8 would offer easy access to transit and sits within walking distance of the Excalibur Gondola. The project will consist of 200 dorm-style units, and will be 100 percent dedicated to housing Whistler Blackcomb staff, targeting seasonal and seasonal-returning staff. Rent will fall well below market rate, in line with other staff housing options. The rent for Glacier Lane's current staff housing complex is calculated at \$12.65 per night, for a minimum 14 day stay.

Next steps for the project will include bringing it before Whistler Council for rezoning of the land.

About Vail Resorts, Inc. (NYSE: MTN)

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