New Vail Mountain Base Village Planned in Partnership Between Town of Vail, Vail Resorts, and East West Partners

VAIL, Colo., Oct. 1, 2024 /PRNewswire/ -- The Town of Vail, Vail Resorts, and East West Partners today announced a partnership to develop the West Lionshead area into a fourth base village at Vail Mountain, the world's premier alpine destination. The new base village, planned in the location formerly designated for the Ever Vail project, will reinforce Vail Mountain's status as a world-class destination, and is anticipated to feature access to the resort's 5,317 acres of legendary terrain, plus new lodging, restaurants, boutiques, and skier services, as well as community benefits such as workforce housing, public spaces, transit, and parking.

Today, the Vail Town Council voted unanimous in favor of the partnership and creating a new master plan for the West Lionshead base village development. The Town Council will update the Town's Strategic Plan to reflect that West Lionshead is a priority that will improve the resort experience and benefit the community. The Town will partner with Vail Resorts and East West Partners on the community process to create a new vision and the master plan for the West Lionshead area. The partnership to develop the West Lionshead base village includes incremental workforce housing. As a result, Vail Resorts will dismiss its appeal of the Town of Vail's condemnation of the company's East Vail property that was planned for Vail Resorts' incremental affordable workforce housing project.

East West Partners in collaboration with the Town and Vail Resorts will drive community engagement and the design of West Lionshead. After a master plan is completed, East West Partners and Vail Resorts will then pursue the entitlement process for the West Lionshead base village. As the developer, East West Partners brings expertise in balancing economic, environmental, and social responsibilities, along with a proven track record of bringing successful projects to life in premier mountain communities.

Today's announcement represents a new era of collaboration between the Town of Vail and Vail Resorts, and the first step toward a shared vision for the future of Vail. Developing the West Lionshead base village will represent a significant investment by the Town of Vail, Vail Resorts, and East West Partners.

"It is a shared goal of the Town of Vail, Vail Resorts, and East West Partners to ensure our town remains a top destination for guests and a vibrant community for the residents who create the welcoming and unique atmosphere Vail is known for," said Travis Coggin, Mayor of the Town of Vail. "We are in an era of renewed collaboration between the Town and Vail Resorts. The entire Vail Town Council and I are excited to partner with Vail Resorts and East West Partners in a process to enable this exciting new base village for Vail Mountain, which will bring significant benefits to our guests and community."

"We appreciate the Town's partnership and shared vision for the West Lionshead base village that will benefit our community, our employees, and our guests," said Beth Howard, Vice President and Chief Operating Officer of Vail Mountain. "We look forward to this next chapter of building the future together. And we appreciate that East West Partners is a part of the partnership, given they are known for creating meaningful places that bring people together, with creativity and expertise."

"Vail is our company's home and holds an incredibly special place in our hearts. I am thrilled that East West Partners will be a part of this transformative initiative," said Chris Frampton, Chief Executive Officer of East West Partners. "Vail has always been a community and mountain that embraces innovation, and this new fourth base village marks the next chapter in innovative partnerships that will ensure Vail stays the leading resort community in North America, and one of the best mountain towns anywhere."

The development of the West Lionshead base village will undergo a community engagement process starting this fall that will include open houses where community members can offer input on the initiative's vision, design, and planning. The initiative is subject to all applicable entitlement and approval processes.

Media assets will be available here.

About Vail Resorts, Inc. (NYSE: MTN)

Vail Resorts is a network of the best destination and close-to-home ski resorts in the world including Vail Mountain, Breckenridge, Park City Mountain, Whistler Blackcomb, Stowe, and 32 additional resorts across North America; Andermatt-Sedrun and Crans-Montana Mountain Resort in Switzerland; and Perisher, Hotham, and Falls Creek in Australia – all available on the company's industry-changing Epic Pass. We are passionate about providing an Experience of a Lifetime to our team members and guests, and our EpicPromise is to reach a zero net operating footprint by 2030, support our employees and communities, and broaden engagement in our sport. Our company owns and/or manages a collection of elegant hotels under the RockResorts brand, a portfolio of vacation rentals, condominiums and branded hotels located in close proximity to our mountain destinations, as well as the Grand Teton Lodge Company in Jackson Hole, Wyo. Vail Resorts Retail operates more than 250 retail and rental locations across North America. Learn more about our company at **www.VailResorts.com**, or discover our resorts and pass options at **www.EpicPass.com**.

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For further information: John Plack, john.plack@vailresorts.com

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Additional assets available online: Photos (1)

https://news.vailresorts.com/2024-10-01-New-Vail-Mountain-Base-Village-Planned-in-Partnership-Between-Town-of-Vail,-Vail-Resorts,-and-East-West-Partners