SUGARBUSH LINCOLN PEAK
BASE AREA DEVELOPMENT – PHASE II
LINCOLN PEAK VILLAGE
PROJECT DESCRIPTION
December 1, 2011

Summit Ventures NE, LLC seeks approval for Phase II of the Lincoln Peak Base Area Development Project. Phase II generally encompasses the land bounded by the Sugarbush Resort Lincoln Peak Base Area to the south and Rice Brook to the north, Village Road to the east and the US Forest Service boundary to the west and is located in the Sugarbush Village Commercial (SVC) zoning district in the Town of Warren.

The project consists of eight building site with a mix of townhouse, condominium style and mixed-use buildings. The proposed buildings will house approximately 80 to 90 residential units. Underground parking will be provided for all new buildings. Surface parking and access drives will be shared with the adjoining Sugarbush Village and strong pedestrian connections are proposed between the existing base area and the Sugarbush Village. Additional project components include the completion of the Hotel Brook reconstruction; stormwater and utility infrastructure; Village Double lift relocation and replacement, improvements in skier traffic management at the approach to the Village Double; improvements to beginner skier terrain and children's ski school terrain; and the creation of five new parcels to accommodate the proposed buildings. Building sites and associated site improvements will be constructed in phases over several years. Implementation of each phase will be based on market demand.

Components of Phase II that were previously approved under Permits #2005-01-PUD & #2005-01-CU issued May 13, 2005 and remain to be completed include:

- Restoration of two remaining section of Hotel Brook, and
- Realignment and replacement of the Village Double Chair.

Goals:
The goals of the Project remain consistent with previous base area redevelopment projects and stem both from the need to improve base area/guest facilities and the need to increase the bed base at the Resort. The economic viability of the Resort is dependent upon improved and expanded guest services and a bed base equitable to our competitors in the northeast region. In developing these goals we continue to rely on the guiding language as set forth in the Warren Town Plan, last updated in 2011, the 2008 Land Use & Development Regulations and the previously approved findings and conditions contained in existing permits. The goals are specified as follows:

- Integrate the building(s) into the natural landscape of the site, paying close attention to their proximity and access to the Sugarbush Village and the Lincoln Peak Base Area.

- Improve pedestrian and vehicular circulation within the base area and connection(s) to the surrounding areas.

- Improve stormwater management on site and water quality in the Clay Brook and Rice Brook watersheds including the restoration of Hotel Brook and associated riparian zone.

- Improving the visual character and connection between the base area and the Sugarbush Village by creating infill buildings at a scale and massing that blend with and match existing development.

- Maintain the visual gateway to the Green Mountain National Forest to remind visitors and residents of our relationship to the land.

- Increase and improve the bed base currently available to guests at the Resort and the Mad River Valley as a whole.

- Update the skier service facilities for the guests to accommodate the Resort's existing Comfortable Carrying Capacity.

- Create services and facilities that strengthen Sugarbush in the year-round resort marketplace.

History of the Lincoln Peak Base Area Development Projects:
The development of the Lincoln Peak Base Area has been through three primary permitting iterations. In the late 1990s, the previous owner of Sugarbush Resort, American Skiing Company (ASC), proposed and permitted the Grand Summit Hotel. The Grand Summit Hotel did not proceed to construction. In 2003, Summit Ventures NE, LLC, ASC's successor and current owner of the resort, proposed and permitted the Lodge at Lincoln Peak, effectively superseding and/or amending the Grand Summit permits. The Lodge at Lincoln Peak also did not proceed to construction. In 2005, Summit Ventures NE, LLC proposed and permitted the Lincoln Peak Base Area Redevelopment Project, of which Phase 1A and Phase 1B have been constructed. All of the above referenced (unconstructed) projects contemplated uses and capacities similar to those realized by Phases 1A and 1B and now proposed in Phase II (e.g. residential units, parking spaces, restaurant seats, conference seats, etc).

Phase 1A was completed in 2006 and included the following components:

- Reconstruction of the Gate House base lodge, which is the primary day lodge for the Lincoln Peak base area and houses a cafeteria with associated seating area that can also function as meeting/event space, pub, retail, guest services, public restrooms, and building support services;

- Construction of the Clay Brook hotel and residences housing ski patrol/first-aid clinic, restaurant/bar, 61 residential units, retail space, limited spa rooms, and underground parking for the building;

- Reconfigured and newly constructed parking lots as well as pedestrian pathways and sidewalks;

- A state of the art stormwater collection and treatment system;

- Daylighting and restoration of approximately 400 feet of Hotel Brook in two sections;
- A new wastewater treatment facility and expansion of the Mt. Water Company public water system; and

- Initial beginner terrain improvements.

Phase 1B was completed in 2010 and includes the Schoolhouse and the Farmhouse. The Schoolhouse is home to our winter children's ski school programs (micro, mini and sugar bears), children's summer camp programs, related support functions such as staff lockers, rest rooms (public and program/private), retail and food service areas. The Farmhouse is home to ticket/season pass office, a coffee shop, adult/private ski school and ski school related support functions, office spaces, staff lockers, rest rooms (public), rental and repair shop, retail, and resort real estate space.

Proposed Lincoln Peak Village Phase II:
Phase II proposes replacing Building B1 (39 units), which received footprint approval under Permits #2005-01-PUD and #2005-01-CU issued May 13, 2005, with a series of residential building clusters housing approximately 60 condominium units and 30 hotel rooms. Each new building will have underground parking. These buildings will be constructed in phases over a multi-year period, which will be driven by market demand. Commencement of construction of the Rice Brook Residences in planned for the spring of 2012. The Rice Brook Residence includes a 15-unit mix of condominium townhouse and flats style units.

Site improvements, which is also be phased in, include site grading, landscaping and lighting, pedestrian connections (on snow and on sidewalks and paths), shared surface parking, stormwater treatment, emergency vehicle access, and associated way finding and project signage.

Phase II also includes realignment and replacement of the Village Chair, associated beginner trail improvements, realignment of the children's ski school beginner terrain, and completion of the final segments of the Hotel Brook restoration project.