

IDAHO'S TAMARACK RESORT UNDER NEW OWNERSHIP

DONNELLY, Idaho (Nov. 30, 2018) — Tamarack Resort Holdings (TRH), a partnership of investors and managers with decades of development and operations experience at premier resort properties across North America, today announced it has closed on the purchase of all of Tamarack Resort's operations and key assets in Donnelly, Idaho.

"We strongly believe Tamarack has a tremendous opportunity to thrive as a four-season destination of choice for Idahoans and visitors from across North America," said TRH President Jon Reveal. "Our team looks forward to proving our commitment to all our guests through investment, completion of unfinished projects and improved resort amenities and offerings."

Key among those projects is to complete the Village Plaza at the base of the resort with enhanced retail, restaurant, lodging and resort operations in time for the 2019-2020 winter season. The partially completed Village Plaza includes 36,000 SF of ground floor commercial space and 143 residential condos which will be offered for sale.

After opening in 2004 to global acclaim as North America's first all-season destination resort since the early 1980's, Tamarack fell victim to the global financial crisis of 2008 and briefly shuttered in 2009 before homeowners stepped in to save the mountain from creditors. For the past eight years, the Tamarack Municipal Association has operated the resort.

"Tamarack homeowners have always believed in this place, and we welcome an owner with the experience and expertise that TRH brings to execute on the original vision of the resort," said Tamarack Municipal Association President Louise Francesconi. "Completion of the long-anticipated Village Plaza, in addition to expanded recreation and lodging offerings, will help Tamarack reach its full potential."

The TRH investor Imperium Blue is a joint venture between The Imperium Companies, MMG Equity Partners, and Blue River Family Office Partners. Imperium Blue's previous and current holdings include commercial real estate and operations at Whistler Blackcomb, Mammoth, Snowshoe, Copper Mountain and Stratton, among other destination resort locations. Resort- and ski-industry veteran Jon Reveal will oversee long-term development and operations as TRH President. Reveal began his career skiing for the iconic Warren Miller before moving into ski area management at resorts including Keystone and Arapahoe Basin, and as vice president of Operations for Aspen Skiing Company. He then designed, built and operated Yellowstone Club, a world-class, private resort. Most recently, Reveal served as general manager of Sleeping Giant, a nonprofit ski area.

Tamarack Resort is located in the West Central Mountains, 90 miles north of Boise, Idaho — one of the nation's fastest growing metros. The resort's official Opening Day is planned for December 14. For more information on recreation, lodging and real estate, visit tamarackidaho.com