

**March 30, 2006**

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### **Base Village Construction Poised to Begin at Conclusion of Winter Season**

*404 Permit Received and Accepted*

*Permit Will Become Effective When Signed By Both Parties*

Snowmass Village, CO ... The Base Village partnership announced today that they have received and accepted the Army Corps of Engineers 404 permit allowing them to resume construction on the Base Village development project that had been halted in September 2005 because of delays in securing the permit.

The Base Village partners announced that they have accepted and agree to the following special conditions of the 404 permit:

- Mitigation for direct impact to waters of the U.S. The purchase of .906 acre of credits ( a 2:1 ratio of mitigation credit to impact) at The Rocky Mountain Institute Wetlands Mitigation Bank; and
- compliance with the criteria identified in U.S. Fish and Wildlife Services Biological Opinion #ES-/GJ-6-CO-99-F-033-CP066, dated July 29, 2005, to support stream flow enhancement in the Colorado River to support endangered fish species restoration.

Over the last few months, the Base Village partnership has been awaiting a decision by the Corps of Engineers San Francisco office on their appeal concerning a special condition that required the partnership to take responsibility for stream flow depletion and mitigation in Snowmass Creek associated with water diversions by the Snowmass water and Sanitation District.

“With the application, approval and evaluation processes complete, we’re ready to begin the construction we postponed last fall,” said Michael O’Connor, vice president of development for Intrawest. “With the addition of the Village Express and the Sky Cab

this season, the community got a taste of the renaissance taking place here; we're excited to keep up the momentum."

The following schedule highlights what we have to look forward to in the coming seasons:

**2006/2007:**

Assay Hill Lift replacement  
Elk Camp Gondola

**2007/2008 Season:**

Elk Camp Meadows Beginner Park and Activity Center  
Hayden Lodge – 26,000 sq feet including a new Children's Center  
15,000 sq feet of new full-service conference space  
35,000 sq feet of commercial shops, bars and restaurants  
Phase 1a Condominiums

After Phase Three of the five total phases, construction will be back on track with the original project completion year schedule of 2011.

For more information on construction plans and timing, please attend a community presentation at The Snowmass Chapel on Thursday, April 6 from 5:30-7:30 pm

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