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Vail Acquires Park City Mountain Resort, Doubling Utah Ski Options

The just announced and immediate \$182 million purchase of Utah's Park City Mountain Resort (PCMR) is a win-win for skiers in Utah and across the nation. The ski resort was mired in controversy and looked likely to be closed and miss the entire 2014-15 ski season after its owners apparently failed to properly renew their lease on the slopes. "We are very pleased to bring a permanent end to this dispute and provide assurance to the guests and employees of PCMR, and to everyone in the Park City community, that they no longer have to worry about any disruption to the operation of the Resort," said Rob Katz, chairman and chief executive officer of Vail Resorts (NYSE: MTN).

With this last minute deal hammered out, Colorado based Vail Resorts, which also operates the major Vail, Beaver Creek, Breckenridge, Keystone, Heavenly, Northstar, Kirkwood and Canyons ski resorts, among others, is prepared to move forward immediately, and already added PCMR to its industry leading Epic Pass program, so pass buyers can now ski the resort for free.

Park City Mountain Resort has 16 lifts and 114 trails, plus plenty of Utah's famous deep powder, and connects right to Main Street in Park City. Photo: Dan Campbell Photography

Unlike traditional season passes, which are geared for heavy users and locals, the Epic Pass program is priced to pay for an entire season of skiing at nearly two dozen resorts in California, Colorado, Utah, Nevada, Michigan and Minnesota, along with Japan, Switzerland and France, in just about a week of skiing, which has made it popular even with East Coast urban skiers who live far from these slopes as it more than pays for itself with two trips (or one long one). While the Epic pass is substantially discounted earlier in the year, even at the full price of \$749 for adults it still typically pays for itself in less than ten days. Additionally, for one-time visitors buying regular lift tickets, most of those sold at either PCMR or the nearby Canyons will be good interchangeably between the resorts.

There are three ski resorts in Park City, which is arguably the nation's single best ski destination, just 45 minutes from the well-served and very reliable Salt Lake City airport and blessed with lots of Utah's legendarily deep, dry, light powder. Vail Resorts now operates two of the three, Park City Mountain Resort and the huge Canyons, Utah's largest ski resort with a varied slate of terrain for all abilities. The third is posh Deer Valley, famed for its excellent grooming and for limiting ticket sales to keep lifts and slopes uncrowded. PCMR is no slouch itself, with 16 lifts serving 114 runs and nine powder-filled bowls, while the resort is especially well-regarded for its four terrain parks and two half pipes. PCMR has the added advantage of being in Park City proper, with a lift on Main Street.

Pray for Snow!