
on the
HOMEFRONT

VOLUME 5



THE HOMWOOD MOUNTAIN RESORT MASTER PLAN

Ski areas traditionally generate sufficient revenues to sustain themselves by attracting as many visitors as possible to ski at their facilities. That won't work at Homewood. Today, Homewood is a commuter ski area. There is no bed base and virtually every ski visit to Homewood is by car, requiring a trip to and from the area daily. Highway 89 is already over-crowded on peak ski

days and there is inadequate parking to accommodate large skier turnouts. Therefore, if Homewood is to remain viable as a public recreational amenity, a new plan must emerge that limits peak skier visits, attracts visitors who will stay at the resort for several days, thereby reducing daily traffic, and continues to offer a convenient and quality skiing experience to local, west shore residents. Homewood cannot

market itself to visitors who would otherwise ski at Squaw Valley, Alpine Meadows, Northstar or other area resorts. The traffic generated by these additional day trips in large part has created part of today's problem.

The overall density of the Homewood Master Plan has been guided by 3 specific principles which were developed as a result

of extensive input from the west shore community.

- 1) Is it consistent with the scale and character of Homewood?
- 2) Will it enhance the lifestyle and property values of west shore residents?
- 3) Will it generate sufficient revenues to support the proposed environmental and fire safety improvements **and ensure the continued viability of the ski operations?**

THE NORTH BASE

Homewood needs a bed base to partially offset traffic problems created by day skiers. Hotel companies primarily make their money by charging management fees on the gross revenues collected from renting hotel rooms. Many of the better known hotel companies insist on a large number of hotel rooms and target larger sized groups for meetings and conferences, particularly during non-peak seasons. We do not believe that these kinds of companies are consistent with the scale and character of Homewood. Instead, we have focused on high quality, 4 to 5-Star, boutique hotel operators that will accept a smaller number of rooms, coupled with high level amenities to attract guests. The amount of meeting room space required by these hotels is similarly much smaller. Our model currently includes 50-60 traditional hotel rooms, which is the low-end of what the boutique hotel companies require.

In addition to the “traditional” hotel rooms, many hotel operators now recognize “condo hotel rooms” as an alternative to constructing larger hotel room suites. These condo hotel rooms are individually owned and are usually located in the same building as the traditional hotel rooms. The owners of these units may or may not decide to include their units in the hotel rental pool much like local homeowners have the election of attempting to rent their properties out. Regardless, the full services of the hotel are offered to the owners of these units including valet parking, in-room food and beverage, linen and housekeeping service. The owner and hotel operator share in the revenues from renting these units. The Homewood master plan currently includes 40-two bedroom, two bath condo hotel suites.

Depending on the wishes of the ultimate owners, a number of these suites have the flexibility to be configured as separate 1 bedroom, 1 bath units for short term hotel stays. The top floor of the lodge building will include approximately 30 individually owned, penthouse units. These units are not expected to be part of the hotel rental pool. The lodge will also include a full service restaurant and a spa & fitness facility.

In addition to the lodge building where the aforementioned units will be located, another 42 residential condominiums will be spread between 1, 2, and 3 story buildings throughout the north base. Some of these units will be located in mixed use buildings above the village retail space.

The retail space will likely include a grocery store, hardware store and ice cream parlor in approximately

25,000 square feet of space. Limited time surface parking will be provided for local resident’s convenience when they are visiting the village shops.

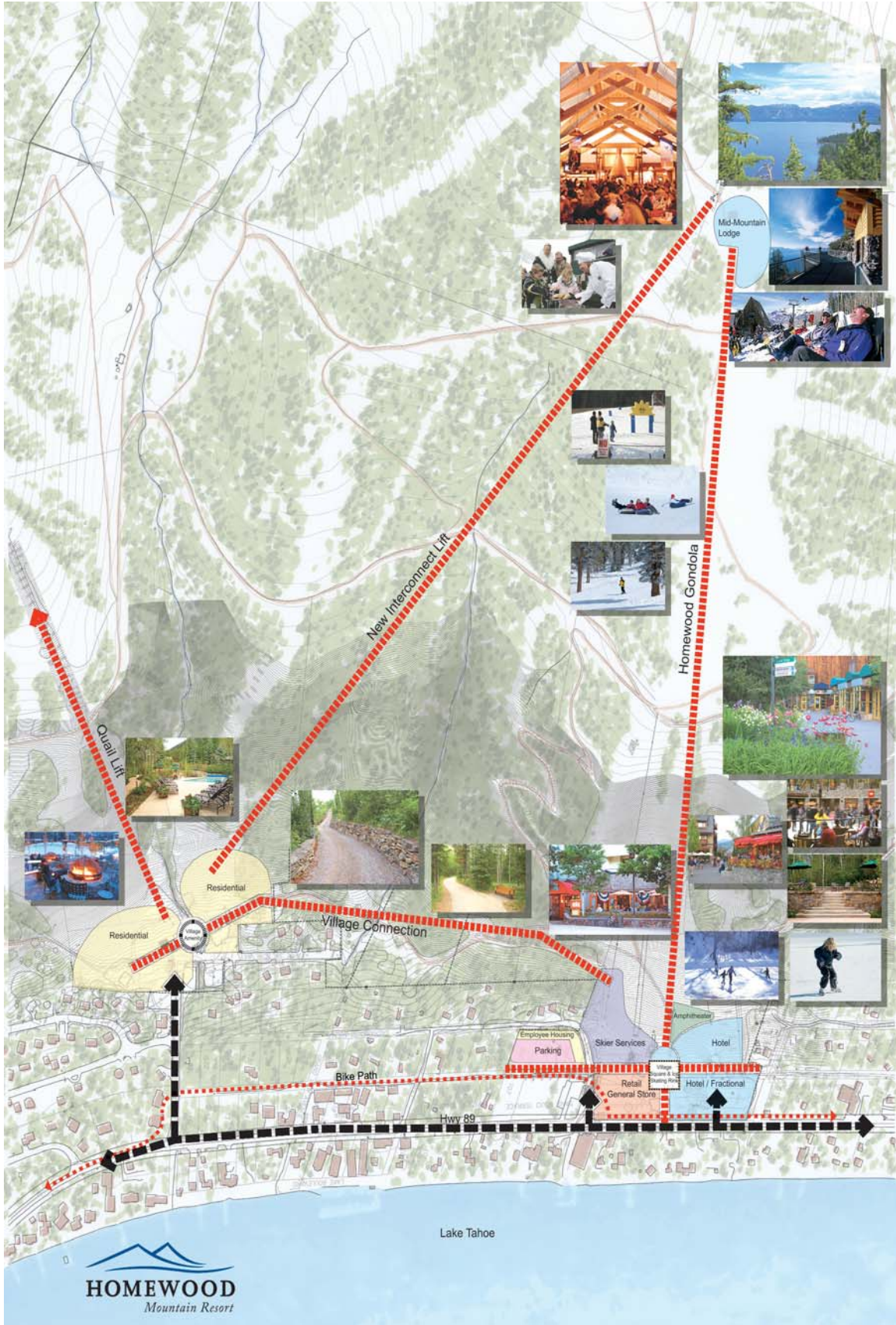
Skier related services will be housed in a new approximately 40,000 square foot base mountain facility across from the day skier parking structure. The new base mountain facility will replace existing day skier services and include food & beverage service, first class adult and children’s ski school, rental shop, locker facilities, restrooms, first aid, and mountain administrative & operations offices.

All parking for the hotel and residential units will be underground. A 1 ½-2 levels above ground parking facility will be constructed for use by day skiers in the winter and car and boat trailer parking in the summer. This facility will be located on the existing gravel lot area that is used for day skier parking currently. Approximately 12 on-site workforce housing apartments will be attached to the exterior of the parking structure both to screen it and to provide housing for full-time employees of the resort.

THE SOUTH BASE

The South Base has been designed to accommodate approximately 120 multi-family residences and 11 single family residences. The multi-family residences will be spread throughout the south base area in architecturally significant buildings that will not exceed 3 stories. They will replace the dilapidated vehicle maintenance,

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children's facility, ski school and day lodge buildings that currently occupy this area. The 11 single family residences will be located on the north end of Tahoe Ski Bowl overlooking the north base and main lodge. It is important to note that Tahoe Ski Bowl will not be extended to the north base and will NOT be used to travel between the 2 bases. The street will terminate at the single family area. Only the 7 existing homes on this portion of Tahoe Ski Bowl and the 11 new residences will use this portion of the street.

There will be no day skier facilities at the south base. It will be entirely relocated to the north base. As a result, the hundreds and on some days thousands of skiers who park in the area including neighborhood streets will be eliminated. There will be NO day skier, public or above ground parking at the south base. As such, there is no reason for the public to drive on Tahoe Ski Bowl. Maintenance facilities for SnowCats and other heavy equipment will be relocated up mountain. As a result, unsightly equipment storage, and noise and diesel odors from this equipment will similarly be eliminated.

It is envisioned that the south base will be transformed into a distinctive and beautifully appointed mini village for existing area residents and new homeowners. During peak seasons, the area will include a restaurant in one of the residential buildings that will also be restricted

to south base residents including existing property owners. The South Base will also include a new, high-speed detachable chair lift to take residents to the new spectacular mid-mountain lodge.

As indicated previously, the overall plan has been carefully developed and balanced to retain the scale and character of Homewood and to generate sufficient revenues to continue the public ski operation. The balance of revenues generated by the combination of resort visitors and west shore residents does that and ensures that sufficient revenues are generated for environmental, fire safety and cultural programs such as the Lake Tahoe Music Festival.

If you reduce one component of the mixture you lose the balance. For example, if you reduce residential at the north or south base, you have to make it up by increasing day skiers. Since vehicle occupancy (the number of people occupying autos) for visitors to a resort destination hotel is typically higher than occupancy for a day skier trip, attempting to increase day skiers may actually increase auto traffic on Highway 89.

The Homewood Master Plan has been developed in large part, based on the input and concerns of west shore residents. Over the past year, we have spoken to hundreds of local residents, 2nd homeowners and businesses. We could have increased the density of the project by proposing

more units in taller structures, but we didn't. We have limited virtually all redevelopment to areas that have already been developed and intend to include provisions in the master plan that preserve and protect the natural environment and the ski mountain in order to ensure that **no additional** residential or commercial development will occur on the Homewood Mountain.

The north base proposal has been accepted into and will be designed under the LEED for Neighborhood Development Pilot Program as an example of exemplary green and sustainable development. The south base, although not a part of the LEED for Neighborhood Pilot Program, will also be designed to stringent sustainable development standards using the LEED criteria as a template.

We are very proud of the proposed plan and the overwhelming reception it has received from west shore residents. The plan may change slightly as the plan progresses through the environmental review process, but the principles guiding it won't. In late September, we will be opening a new Homewood Community Preview Center at Obexer's Marina in the Old Brown House. The Center will include a model of the mountain and detailed descriptions and renderings of the proposed improvements. We look forward to seeing you there and your continued involvement in what we hope will again become your village center.



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