

Heavenly's Master Plan Approved By Tahoe Regional Planning Agency

Heavenly Mountain Resort, Lake Tahoe, Calif./Nev. - April 30, 2007 - On Wednesday, April 25, 2007, the Tahoe Regional Planning Agency's Governing Board unanimously approved Heavenly Mountain Resort's 2006 Master Plan Amendment, charting the course for Heavenly as a premiere mountain destination for the next 10 years, and putting Heavenly at the forefront of environmental stewardship within the snowsports industry.

"We went through the process and came away with a great plan that improves the resort in an environmentally-sensitive way," said Blaise Carrig, Heavenly's chief operating officer. "This plan solidifies our position as the premiere snowsports destination at Lake Tahoe. We're extremely excited about the next 10 years. The TRPA and Forest Service staffs are to be complimented for their dedication and outstanding work on the Master Plan."

Phase I projects approved under the plan include: Replacement of the existing North Bowl and Olympic fixed-grip chair lifts with high-speed, detachable lift technology; a 1,000-seat on-mountain restaurant with incredible views of Lake Tahoe called Powderbowl Lodge; 152 acres of new ski trails; re-grading Skyline Trail (the infamous traverse from California to Nevada); and a skier bridge that will allow skiers and riders to ski from the Gondola top station to Tamarack Express. The plan also calls for multi-use hiking/cross-country skiing/snowshoeing trails in the area between the Gondola top station and the Observation Deck, and a zip line adventure ride for summer use.

The Master Plan Amendment also includes significant environmental enhancements. The plan calls for the replacement of the North Bowl and Olympic chair lifts in a way that will avoid a nearby stand of large trees. The new chairs will access North Bowl Woods, which will provide a unique skiing experience within a grove of beautiful, giant red fir trees. It also calls for the removal of Sky Deck from a wetland area associated with Heavenly Valley Creek and the restoration of the meadow in which the deck currently sits. The plan also contains the most comprehensive environmental mitigation and monitoring program in the Tahoe Basin.

"With this Master Plan, Heavenly has become a leader among ski resorts in terms of environmental stewardship," said Rochelle Nason, executive director of the League to Save Lake Tahoe. "The resort worked closely with conservationists to assure their plan will result in greater protection for Lake Tahoe's water quality, and their decision to spare the North Bowl trees is tremendous. Heavenly is a terrific destination for skiers and riders who want to help 'Keep Tahoe Blue'."

"The Sierra Club is delighted that Heavenly Mountain Resort has joined the ranks of the most environmentally-friendly ski resorts," said Tahoe-Area Sierra Club president Michael Donahoe, echoing the League's comments. "Many of our local members are long-time Heavenly skiers and boarders and are excited about continuing that tradition."

The results of Heavenly's past environmental programs are positive: watershed condition and water quality in each of the watersheds draining Heavenly have been improved through a systematic restoration and re-vegetation program. At the Boulder and California Main Lodge base areas, state-of-the-art water quality Best Management Practices (BMPs) have been installed to further reduce pollutants. Nearly 30 acres of disturbed stream environment zones have been restored. Since 2003, Heavenly has been attaining its Total Maximum Daily Load (TMDL) targets for suspended sediment in Heavenly Valley Creek. This is the first use of the TMDL in the Tahoe Basin, and is seen as the future for watershed management at Lake Tahoe.

The final Environmental Impact Statement (EIS/EIR/EIR) was endorsed unanimously by the Governing Board as a sound technical and scientific document which found that no significant environmental effects would result from the implementation of the proposed projects or alternatives. The EIS/EIS/EIR is a joint document, developed in conjunction with and meeting the requirements of the USDA Forest Service, TRPA and El Dorado County, California.

"The document and the whole process were created in an atmosphere of collaboration," said Andrew Strain, Heavenly's vice president of planning and governmental affairs. "The final plan included input from multiple government agencies, environmental groups and the public, as well as over three years of scientific research, monitoring and modeling. The Master Plan is the result of an open, thorough and transparent process."

About Heavenly

Heavenly Mountain Resort is a world-class destination offering guests a one-of-a-kind combination of scenic beauty and exhilarating on-snow experience. Heavenly is a subsidiary of Vail Resorts, Inc., the leading mountain resort operator in the United States. In addition to Heavenly, Vail Resorts, Inc. owns and operates the Colorado mountain resorts of Vail, Beaver

Creek, Breckenridge and Keystone, and the Grand Teton Lodge Company in Jackson Hole, Wyoming. The Company also holds a majority interest in Rockresorts, a luxury resort hotel company with 11 distinctive properties across the United States. Vail Resorts Development Company is the real estate planning, development, construction, retail leasing and management subsidiary of Vail Resorts, Inc. Vail Resorts is a publicly held company traded on the New York Stock Exchange (NYSE: MTN). The Vail Resorts company website is www.vailresorts.com and consumer website is www.snow.com.

For more information on Heavenly, please visit www.skiheavenly.com or call 1-800-HEAVENLY.

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