

## **Flagg Ranch Company Assumes Operation of Headwaters Lodge & Cabins at Flagg Ranch in John D. Rockefeller, Jr. Memorial Parkway, Wyo.**

BROOMFIELD, Colo., Nov. 28, 2011 /PRNewswire/ -- [Flagg Ranch Company](#), an affiliate of Vail Resorts, Inc. (NYSE: MTN) is pleased to announce it has officially taken over as the new operator of Headwaters Lodge & Cabins at Flagg Ranch in Moran, Wyoming. The resort is centrally located between Yellowstone National Park and Grand Teton National Park in the John D. Rockefeller, Jr. Memorial Parkway.

Under a 15-year concession contract with the National Park Service, the resort will be operated by Flagg Ranch Company, an affiliate of Grand Teton Lodge Company which has been managed by Vail Resorts since 1999. The Company will provide lodging, food and beverage, campground, retail, service station and other related visitor services for the resort.

"We are very pleased to partner with the National Park Service for management of Headwaters Lodge & Cabins at Flagg Ranch," said John Rutter, Vice President, Flagg Ranch Company. "The John D. Rockefeller, Jr. Memorial Parkway is a naturally stunning, four-season destination for the outdoor enthusiast. We look forward to delivering an *Experience of a Lifetime* to our guests."

Headwaters Lodge & Cabins offers 92 standard, deluxe and premium cabins; 97 RV sites, 35 tent sites, one restaurant, a gift shop, and a service station. Under the new contract, extensive refurbishments and upgrades are planned for the resort which includes: cabin renovations, the addition of camper cabins, and the gas station pumps will be replaced. Refurbishments will take place this winter and spring, and are planned to be completed for the 2012 summer season.

"We are pleased that Flagg Ranch Company, an affiliate of Grand Teton Lodge Company, was awarded this recent concession contract by the National Park Service," said Grand Teton National Park Superintendent Mary Gibson Scott. "We look forward to working with them to usher in a new era of expanded and improved services for visitors to John D. Rockefeller, Jr. Memorial Parkway."

Headwaters Lodge & Cabins opens for the winter season on December 12, 2011, with snowmobiling and limited service station offerings through March 15, 2012. The resort will reopen for the summer season on June 1, 2012, with lodging, dining, retail and camping. Activities offered in the summer season include: horseback riding, rafting and guided fishing trips on the Snake River.

Logan Steffens has been appointed General Manager for Headwaters Lodge & Cabins. Steffens joins the resort with four years experience in leadership positions at Grand Teton Lodge Company, where he most recently led the rooms division at Jackson Lake Lodge. Steffens has a master's degree in hospitality management from the University of Houston.

The National Park Service solicited proposals for this business opportunity through a prospectus issued on August 17, 2010. Proposals were accepted through March 21, 2011. A review team of industry experts and National Park Service employees analyzed the proposals based on criteria specified under the provisions of the 1998 Concessions Management Improvement Act. The 1998 Act made a number of changes in how contracts are awarded with the intent of insuring quality visitor services, protecting park resources, and enhancing the competitive contract process for NPS concession contracts. Guidelines used to evaluate the proposals can be found online at [www.nps.gov/commercialservices](http://www.nps.gov/commercialservices)

### **About Vail Resorts**

Vail Resorts, Inc., through its subsidiaries, is the leading mountain resort operator in the United States. The Company's subsidiaries operate the mountain resort properties of Vail, Beaver Creek, Breckenridge and Keystone mountain resorts in Colorado, and the Heavenly Ski Resort and Northstar California in the Lake Tahoe area of California and Nevada, and the Grand Teton Lodge Company in Jackson Hole, Wyoming. The Company's subsidiary, RockResorts, a luxury resort property and hotel company, manages casually elegant properties across the United States and in the Caribbean. Vail Resorts Development Company is the real estate planning, development and construction 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](http://www.vailresorts.com) and consumer website is [www.snow.com](http://www.snow.com).

