



Mount Washington Resort Development

FACT SHEET

Second Edition: November 5, 2007

Acquisition Facts

- Mount Washington Resort is comprised of about 1,913 acres. On June 22, 2006;
 - CNL Income Properties purchased +/-991 Acres including;
 - The Mount Washington Hotel
 - The Bretton Arms Country Inn
 - The Lodge at Bretton Woods
 - Bretton Woods Mountain Resort
 - Celebration Associates purchased +/-922 Acres including;
 - The Resort Golf Courses and Clubhouse
 - The Stables
 - Waste Water Treatment Plant (Capacity Control Member)
 - Water Company
 - Undeveloped Real Estate
- Celebration Associates along with National Resort Management have leased the resort components from CNL and oversee the resort operations.
- Of the +/-1900 Ac acquired only about 250 Ac are actually developable
- Celebration Associates and the Town of Carroll reaffirmed an existing developer's agreement that allows Celebration Associates to develop +/-980 residential units and commercial and office uses.
- In June, the resort and real estate property was re-branded under the new "Mount Washington Resort" brand/ name.

Vision

- Create the Premier Destination Resort for New England (adding world class spa and additional meeting space)
 - Incorporate New England historic architectural precedents
 - Incorporate "green" design and operational standards project-wide and balance development progress with natural resource preservation
 - Create a resort village around the Base Lodge & future Lake Caroline
- Manage holistically, balancing Culture, People, Geography and Spirit—resulting in a high level of guest experience.

Outreach

- To communicate transparently, we are holding public workshops and developing a public website communicating our vision, development progress, and general

information about the project. Public workshop findings, notes and presentations will be posted on the website shortly after each meeting.

- A not-for-profit community foundation will be created in early 2008 that will focus on supporting local community efforts including; educational, environmental, civic, and cultural events and initiatives. Funding will come from 2% of all gross real estate sales at the resort in perpetuity.
- We have met and will continue to meet frequently with local, state and federal officials in the planning process.
- Mount Washington Resort's Community Efforts include;
 - Contributed a \$250,000 donation to the Old Man of Mountain Legacy Fund
 - Contributed to the cost of the Town Float at the local swimming hole
 - Contributed money to the Chamber for future area beautification studies

Capital Improvement and Investment

- Current Projects Underway
 - 43,000 square foot new Spa and Meeting Space
 - New Outdoor Pool
 - Renovated Indoor Pool and Fitness Center
 - New Entry Drive and Drop-off Area
 - New Tennis Courts
 - New Children's Playground
 - Restoration of the Mount Washington 18-Hole Golf Course
 - Temporary Alpine Club
- Projects Completed
 - Hobbits Building Expansion and Renovation
 - Renovated and Refurbished the Great Hall of the Hotel
 - Renovated and Refurbished the Main Dining Room
 - Exterior and Roof Repairs from the Nor'easter of 2007
- Despite a tough economy and extensive construction efforts, we have kept the resort open and have avoided job lay-offs thus far. Also, the owners continue to invest in the preservation and enhancement of the resort.
- Total residential and resort investment anticipated to be above \$1 Billion.

Master Planning

- To date over \$100 Million has been invested into the project and over 30 new jobs have been created and over 150 contractors and consultants retained (Mostly regionally based).
- The Fiscal Benefit Study is underway by Ross Gittell from UNH with the report to be complete early next year.
- The team has spent over one and a half years studying the site, analyzing the constraints and opportunities on the real estate development property and resort campus.
- The primary focus over the past eight months has been on the Dartmouth Brook parcel.

- The development team will look comprehensively at the rest of the master plan and continuing our collaborative approach local, state and federal permitting for the rest of the development will proceed as a single project.

Dartmouth Brook Project

- Dartmouth Brook Project Facts
 - The team has taken a comprehensive approach to the master plan
 - The plan has been reduced from 336 residential units to 200 units
 - The open space has been increased from under 30% to over 70%
 - Wildlife corridors have been preserved and increased throughout the project
 - Permanent wetland impacts have been eliminated
 - Temporary wetland impacts are less than 10,000 sf
 - All stream crossings are accomplished with the use of bridges
- Extensive efforts have been made to work and collaborate with local, state and federal environmental agencies.

Remaining Development Areas will incorporate;

- Develop a Resort Village including residential, retail, restaurants, office, commercial uses.
- Stone Hill Heights will include residential development
- Mount Pleasant Neighborhood will include residential uses in addition to a new nine-hole expansion of the existing Mount Pleasant Golf Course, bringing it to an eighteen hole course.