



FRONTSTREET MOUNTAIN DEVELOPMENT, LLC

NEWS & ANNOUNCEMENTS FROM FRONTSTREET MOUNTAIN DEVELOPMENT, LLC

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FrontStreet Project to Enable Skiing at Old Gore Ski Bowl

FrontStreet Mountain Development, LLC, a private investment company, announced today that it has acquired 323 acres of land located in North Creek, New York at the site of the Old Gore Ski Bowl. This property was part of the historic Old Gore Ski Bowl, one of the first ski areas in the North East and the site of the first Ski Patrol. FrontStreet plans to enable public skiing on the portion of the Ski Bowl that has been in private hands and closed for decades. This will include the reopening of the Hudson Trail which was a favorite of the many North Country skiers.

The Ski Bowl is adjacent to the Gore Mountain Ski Area, one of the largest ski areas in the East. Gore is operated by the Olympic Regional Development Authority (ORDA). The Town of Johnsbury, ORDA and the Warren County Economic Development Corporation (WCEDC) have been working collectively to connect Gore Mountain and the Town Park, which contains a portion of the Ski Bowl. FrontStreet plans to cooperate with these organizations to combine the public and private sections to enable public skiing at the entire Ski Bowl area, as part of the program to connect this area to Gore Mountain proper.

In addition, FrontStreet intends to work closely with the Town, the Adirondack Park Agency (APA) and other regulatory / environmental organizations to create an appropriate development project to utilize the remaining portions of this unique property. The project concept and details are currently being designed to include a ski-in / ski-out venue with lodges, single family homes, condominiums, as well as hotel and retail space.

It is anticipated that the connection of Gore Mountain and the Ski Bowl, coupled with the restoration of the full Ski Bowl, will bring significant economic growth and opportunity to the surrounding Town of Johnsbury and the North Country in general. The FrontStreet project will support this objective and help create new opportunities for employment, generate increased revenue to the community and help support the local tax base.

As FrontStreet develops the specific plans for this project, it will provide information to interested community members. An initial public information meeting will be organized to discuss the project with community organizations and Town committees. A web-based information vehicle will also be implemented.