



FRONTSTREET MOUNTAIN DEVELOPMENT, LLC

NEWS & ANNOUNCEMENTS FROM FRONTSTREET MOUNTAIN DEVELOPMENT, LLC

April 11, 2006

FrontStreet Adds to its Property Holdings

FrontStreet Mountain Development, LLC today announced the acquisition of an additional 24 acres of undeveloped property for the **Ski Bowl Village at Gore Mountain project**, a new residential and resort complex to be located in North Creek, New York. The property to be acquired is adjacent to the Ski Bowl Village property already owned by FrontStreet and brings the total project size to over 420 acres. FrontStreet also announced the completion of the project site plan and layout.

FrontStreet Mountain Development, a private investment company, acquired 323 acres of land located at the site of the historic North Creek Ski Bowl in March, 2005. This property was part of the North Creek Ski Bowl, one of the first ski areas in the North East and the site of the first Ski Patrol. In November, 2005, FrontStreet and The Town of Johnsbury entered into an Agreement to enable public skiing on the portion of the Ski Bowl that has been in private hands and closed for decades. In January, 2006 FrontStreet acquired an additional 75 acres. With the most recent acquisition, the Ski Bowl Village project will be in excess of 420 acres.

The Ski Bowl is adjacent to the Gore Mountain Ski Area, one of the largest ski areas in the East. Gore Mountain is operated by the Olympic Regional Development Authority (ORDA). The Town of Johnsbury, ORDA, the Warren County Economic Development Corporation and FrontStreet have been working collectively to connect Gore Mountain and the Town Park, which contains a portion of the Ski Bowl.

The project will provide a unique ski-in / ski-out venue for all facilities, which will include: 120 room hotel, 30 room Inn, 60 room Inn, two 40 room luxury condominium hotels, 131 townhouses, a private ski lodge, 18 single family homes, restaurants, an equestrian center with an indoor riding arena, mountain spa, retail space and an eighteen-hole par 3 golf course. The intent is to create a four season Adirondack resort community.

The connection with Gore Mountain, the restoration of the historic Ski Bowl and the development of the Ski Bowl Village complex will bring significant revenue, economic growth and employment opportunity to the surrounding Town of Johnsbury and the North Country in general. A detailed economic impact assessment has been completed by the LA Group and the benefits to the community are significant.