

FRONTSTREET MOUNTAIN DEVELOPMENT, LLC

SKI BOWL VILLAGE AT GORE MOUNTAIN

Adirondack Park Agency Approves FrontStreet Permit:

North Creek, New York - April 14, 2008: The Adirondack Park Agency on April 11, 2008 approved the FrontStreet Mountain Development, LLC application for the ***Ski Bowl Village at Gore Mountain*** project located in North Creek, New York. This project is located within the Adirondack Park and is regulated by the Adirondack Park Agency.

The FrontStreet project is an Adirondack great camp development containing hotels, townhouses and private residences, all of which will have ski-in and ski-out access to Gore Mountain. The arrangements relating to the development will enable the reopening of the historic North Creek Ski Bowl for public skiing. The Ski Bowl is adjacent to and will become part of 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 connection with Gore Mountain, the restoration of the historic Ski Bowl for public skiing and the development of the FrontStreet complex will collectively bring significant revenue, economic growth and employment opportunity to the surrounding communities, including the Town of Johnsburg and the North Country in general.

The FrontStreet project application was submitted to the Adirondack Park Agency (the APA) in May of 2006 as a Class A project per APA guidelines. The Town of Johnsburg joined as co-applicant due to the close proximity of public skiing activities. A total of four permits were issued by the APA for the combined activities of FrontStreet, The Town of Johnsburg and the Olympic Regional Development Authority covering private and public activities and property exchanges in the Ski Bowl area.

The final approval by the APA was the culmination of almost two years of detailed review by the APA and multiple state and local agencies. The FrontStreet project represents one of the largest projects approved by the APA in the Adirondack Park in the last few decades. It is also unique as it incorporates the design and implementation by FrontStreet of a project wide “Integrated Energy and Environmental Management” plan focused on reducing energy consumption and the adoption of green building practices. FrontStreet is now diligently working to complete the conditions and permit requirements of the Adirondack Park Agency, as well as other state and local agencies.

FrontStreet Mountain Development, LLC, a private investment company, acquired the private land located at the site of the historic North Creek Ski Bowl in March, 2005 and started the planning process. The Ski Bowl was one of the first ski areas in the North East and was the site of the first Ski Patrol. In November, 2005, FrontStreet and the Town of Johnsbury entered into an Agreement whereby FrontStreet will transfer over 60 acres of prime ski trails and lift lines to the Town. This action will enable public skiing on the portion of the Ski Bowl that has been in private hands and closed for decades.

The Town of Johnsbury, ORDA, the Economic Development Corporation for Warren County and FrontStreet have been working collectively for years to connect Gore Mountain and the Town Park, which contains a portion of the Ski Bowl. Once the land transfer to the Town from FrontStreet is completed, Gore Mountain Ski Area will become the sixth largest ski area in the North East.

The FrontStreet Mountain Development Ski Bowl Village project involves over 430 acres of land located at the site of the historic North Creek Ski Bowl. The FrontStreet project will provide a unique ski-in / ski-out venue for all commercial and residential developments. The proposed four season sporting club community will be developed in phases and when completed will include: 120 room Hotel at the base of the mountain, 30 room Country Inn, 60 room Lodge, two 40 unit Condominium Hotels, 131 townhouses, The Hudson Lodge (a private ski lodge), 18 single family homes, restaurants, equestrian center with an indoor riding arena, mountain spa, retail space and a nine-hole par 3 golf course.

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Additional Information:

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