

SEPTEMBER 2008



TOWN OF
KILLINGTON
MASTER PLAN REVIEW





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Review, Findings, Recommendations and Economic Analysis
Prepared for the Town of Killington, Vermont

by
LandWorks
Middlebury, Vermont
&
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INTRODUCTION

This report has been prepared in direct response to the Town's Request for Proposals which asked the selected consultant "to analyze possible impacts to the Town as a result of large scale ski village development." The RFP outlined a specific review process that was to address a series of specific questions which dealt with the costs and benefits of the development proposal being forwarded by SP Land Company, LLC. Thus the report, in order to be responsive to the Town's Request, includes a review of that proposal as well as recommendations for the Town to consider in the review of the project as it proceeds into and through the permitting process. Although a review of mountain operations and other aspects of the resort were not a direct part of our focus, some aspects of operations were considered as they affect the Master Plan and its development.

It is important to state at the outset that we believe that the proposed master plan and the plan for coordinated development at the mountain, has the potential to provide a number of benefits to the town and the public. There are some specific concerns with regard to the layout and design that are addressed in this report. The plan proposes a village design that has similarities with the previous plan developed by the American Skiing Company ten years ago. These similarities include engaging, contextual architectural design, village streets, pedestrian amenities and green spaces. The SP Land Company's plan, as with the previous ASC plan, is focused on the core area of the ski resort, and taken as a whole, is designed to cluster development in those areas envisioned for development by the town.

In terms of the economic analysis and the recommendations for amendments to the town

plan and zoning ordinance, the overall intent, as stated publicly, was to provide tools that the town can consider as a means of promoting, not limiting appropriate economic development. We believe that a community should not embrace growth at all costs; it should support growth and development that allows the entire business and residential community to prosper. This is an even more appropriate and timely concern given the current economic state of this country. The intention, therefore, is to provide planning tools, permitting considerations and design options for the community (and the developer) to consider in order to ensure that the Master Plan and its components would be the best fit for the Town. The discussions held with the resort representatives and their consultants indicate that, from their perspective, they are committed to doing what's best for Killington Resort and Pico Mountain and have every intention of developing a successful, financially viable destination resort that will, through its success also improve the overall economic climate of the town and region. To this end, the review therefore concludes that if the Master Plan is developed in an appropriate and synergistic fashion, it can both revitalize the resort and benefit the community.

SP Land Company, LLC and Killington Pico Ski Resort Partners (KPSRP) believe that they have made a good faith effort to work with the town on the master planning and resort development process. They have attended numerous planning commission and selectboard meetings and indeed have shown an ongoing willingness to discuss their proposals and have always left the door open for individuals to review the work done to date.

Please note that after the second draft of this report



was presented in July, 2008, there were concerns raised with regard to 1) the contents and “tone” of the report and 2) the accuracy of some of the representations with regard to SP Land Company’s plans for the mountain. As a result of these concerns this final draft of the report includes many substantial revisions and refinements. It acknowledges and incorporates as appropriate many of the suggestions contained in the document entitled “Killington Master Plan Review Comments” forwarded by SP Land Company, LLC, on August 8, 2008, as well as an annotated report and comments provided to the Town of Killington by Mr. Chris Nyberg of Killington Pico Ski Resort Partners, Ms. Jill Frankle, Mr. Bill Vines, Mr. Butch Findeisen and Ms. Heidi Bomengen of Prestige Real Estate.



OVERVIEW

In response to the master plan and PUD proposal being forwarded by SP Land Company, LLC and KPSRP. The Town of Killington retained LandWorks and Economic Policy Resources (EPR, Inc.) to review the proposed plans and to provide guidance and recommendations to the town as to the costs and benefits associated with the proposals. This effort has been triggered by the purchase of the real estate holdings and mountain assets of the Killington Resort owned and operated by the American Skiing Company (ASC) by SP Land and KPSRP respectively, and recognizes the unique position that the town is in given the historic inter-relationship of the town with the resort, beginning with the original ownership under the Sherburne Corporation.

This review occurs at a time when the town as a whole is addressing the economic vitality of the community and this is reflected in several key initiatives that have been taken, including the Creative Economy project undertaken with the support and guidance of the Vermont Council for Rural Development and the community organized Killington Economic Growth Initiative. A number of important recommendations and action items have emerged from these efforts which will help support community vitality. This community vitality exists in concert with a vibrant resort that is a result of planning and management that recognizes the importance of the town- resort relationship, the shared outcomes desired, and the means by which to achieve these outcomes.

The Town of Killington and Killington Resort do have a unique relationship insofar as much of the town's community infrastructure, retail and commercial base, hospitality industry and residential character has evolved along with the evolution of the resort itself. The "Research Report" produced by Killington

Economic Growth Initiative has recognized this fact and cites other models of mountain communities which address economic development, resort operation and community development. It is also important to recognize that given the specific characteristics and qualities of Killington, no one model serves as the prototype for going forward. Western models apply only in part; for a key element of Killington is the Vermont context and the relationship between the four constituencies for the resort and town: 1) On mountain visitors lodged in the resort operated facilities; 2) The visitors coming to the mountain from Killington area lodging; 3) the second home owner population base, and finally, the day skier coming from the region and not lodged or residing in the Killington area.

Thus a number of considerations and tools are necessary to address the primary questions:

1. Is the proposed resort master plan appropriate and consistent with expectations for a healthy resort- town relationship?
2. Are the operational characteristics and related facilities being implemented supportive of the traditional skier/visitor population which the town and resort has historically relied on?
3. Will the master plan's physical development complement the community's dynamics and use patterns?
4. Will the master plan's economic development components complement the town's economy?

This review is presented in 2 parts. Part 1 focuses on physical planning and design considerations; Part 2 provides the economic analysis. This review is based on 2008 Master Plan materials, including plans, powerpoint documents and information prepared and provided by KPSRP, SP Land Company, LLC and their consultant Hart Howerton.



KEY CONSIDERATIONS

The Request for Proposals (RFP) issued by the Town included a number of specific questions which the review and this report were intended to answer. These questions included:

1. What is an appropriate size of the village in relation to what currently exists in the town? How much retail, dining and lodging is required for a successful village without negatively impacting existing commercial establishment?
2. What is the appropriate mix and density of residential uses?
3. What will be the direct and indirect costs to the town to provide public services and facilities to serve the increased demands created by village development?
4. Can the village sufficiently increase the visitor base to support new business and residential development without causing significant harm to existing development?
5. What is an appropriate rate of growth to allow both the new village and existing community to prosper?

In addition, the consultants were also asked in the RFP to “Provide analysis concerning the impacts of village development on the community. The discussion of impacts should analyze and discuss potential impacts of the Killington business community, residential and government operations.”

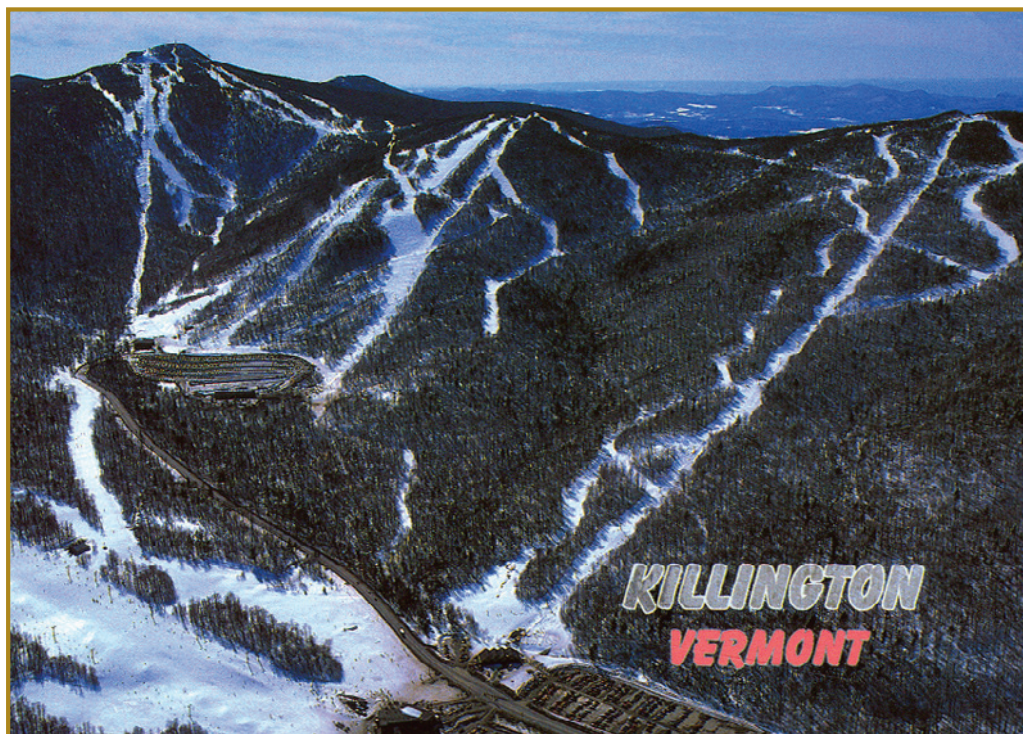
In order to respond to the RFP, a review of the specific design and development elements of the proposed Master Plan was necessary. This review thus needed to incorporate overarching planning and economic analyses.

As part of the development of land planning and economic development analysis tools for the town, it is was important to consider several overarching goals:

- The sustainability of the resort and the community; that over the long term both entities must cultivate mutually beneficially conditions on the ground and for the town’s economy that reflect the town’s vision for a healthy community and support the owner’s mission. Residents, as set forth in the Creative Economy process, envision a vibrant four season economy.
- The role and nature of the planning and review process is critical and must be considered going forward. As a top priority, community members have set forth the recommendation to “Build a Killington/Town Mountain Partnership” (page 6 of the “Town of Killington Community Visit - Report and Action Plan” as prepared by the Vermont Council on Rural Development). The community must be brought into the planning and development process and feel invested in it, rather than reacting to it.
- Economic and environmental sustainability coupled with maintaining the community’s quality of life are key components to incorporate in the master plan as it evolves with the development around it.
- Developing the pedestrian infrastructure coupled with alternative transit in the region, on Killington Road, and within the resort itself, is a key element for both the success of the master plan and to ensure that the development of the Master Plan is carried out in a manner that supports businesses and residents throughout the town.



This presentation includes 1) A summary of key findings; 2) Analyses of the master plan proposal with some comparative analysis to the ASC plans; 3) Town plan and zoning ordinance recommendations; 4) Recommendations and conclusions; 5) A listing of some Principles for Resort Master Planning; and 6) the “Economic Analyses and Recommendations” as prepared by EPR, Inc.



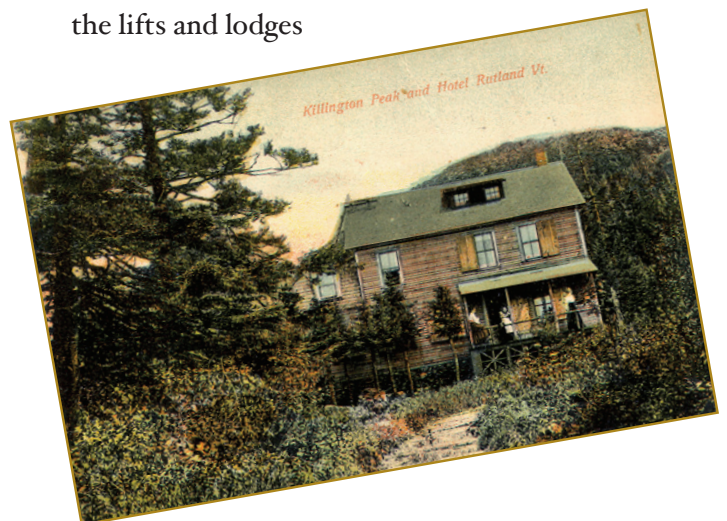
Note: This report is illustrated with postcards from “The life and times” of Killington.



SUMMARY OF KEY FINDINGS

Note: Informal discussions, research and information from the meetings have been used as a point of departure for assembling these findings. Where appropriate sources are cited; some of the information is derived from the various meetings and phone discussions held (see listing at the end of this section); otherwise these findings represent the writer's conclusions based on the assimilation of information obtained and discussions held, both formal and informal. These findings represent overarching factors that guide the review and recommendations being forwarded as part of this effort.

1. Historically, there has been a symbiotic relationship between the Town of Killington's commercial and retail base (specifically ski and hospitality related businesses) and the operation of the ski resort. The businesses surrounding the ski area provided the bulk of the bed base and support services and activities while the ski area drew the customer base that relied on these businesses.
2. SP Land Company presented a plan in their "Master Plan Process" presentation for the development of the 408 Acre SKI PUD that presented components which would change day skier access and circulation.
3. Aspects of the current mountain operations and proposed village development have raised concerns about the potential impacts to the vitality of the retail and commercial base of Killington. Changes have also occurred with regard to lift operations and hours of operation (for Pico Mountain in particular) and the overall length of the winter season has been shortened as well.
4. There has been a steady decline in skier visits since a historical peak for annual visits of 1.4 million (which includes 200,000 visits for Pico) to lower numbers during the final years of ASC ownership. As the most recent numbers of annual visits have not been made public, this report has based its analysis on 750,000 annual skier visits. (See Economic Analysis)
5. SP Land Company has proposed razing the three existing day skier facilities/lodges at Ramshead/Snowshed and replacing them with 2 interconnected facilities which are part of a new skier bridge over Killington Road. According to Chris Nyberg, this is necessary to replace deficient facilities. These facilities will be one or two levels with upper levels devoted to residential space.
6. In a meeting held on May 19 with Steve Selbo of SP Land Company, he stated that 80 to 85% of day skier parking will remain at the K-1 base and that new parking will be built to accommodate day skiers as existing surface parking is lost to the master plan build out. Mr. Selbo has subsequently indicated that, based on the master plan, only 45% of the parking will be retained at the K-1 base. Based on these representations and a review of the plan, it appears as though adequate day skier parking has been considered and will be provided. The management of the parking and efficient and comfortable access to the lifts and lodges



depends on a number of details which have yet to be provided.

7. Killington Road relocation is being proposed along with the removal of Vale Road as a through road, thus leaving only one access point to the K-1 base.
8. Approximately 50- 60,000 sq. ft of retail is being proposed as part of this plan, significantly less than what was proposed in the ASC plan. It is also important to note that economic circumstances and parameters have changed dramatically since the original ASC plan was first developed almost 10 years ago.
9. From outward appearances, American Skiing Company investments in mountain improvements were reduced considerably in the final years of the company's ownership; the new owners are proposing a significant increase in investment for mountain improvements. Chris Nyberg of KPSRP states that 3.4 million in capital expenditures were undertaken in 2007-2008 and that an additional 8.4 million of capital expenditures is anticipated in 2008 - 2009 with additional funding aside from capital expenditures also going into the resort.
10. SP Land Company and KPSRP state that the phased construction will positively impact the local economy with new construction jobs and related expenditures.
11. KPSRP expects to grow skier visits at a about a 5% increase per year; they suggest that it may be up to 10% once the village has been developed.
12. Phase I construction is expected to take 18 to 21 months once permits are secured, with the rest of the build out over a period of 20 to 25 years. Phase I includes the development of 157 residential units., plus 42 units at Ramshead Brook.
13. In reviewing the SP Land Company Master Plan

a number of positive changes and designs have been proposed relative to the ASC plan. The current owner has stated, in our meeting with them, that their plan is derivative of the ASC plan. Some of the elements contained in the ASC plan, such as enhancements to Killington Road, design motifs, build out mix are missing from the current plan or have yet to be addressed.

14. Changes proposed by KPSRP for the Bear Mountain base area include a new lift to replace the existing Skye Peak lift.

Meetings

- *April 4, 2008, Dave Lewis, Town Manager; Dick Horner, Town Planner; Mike Miller, Chair, Board of Selectmen; Ted Olencki, Chair Planning Commission; Jeff Carr, EPR; David Raphael, LandWorks.*
- *April 25, 2008, Jeff Carr and Nate Johnson, EPR, Inc.; Ken Lee, PC member, Mike Miller, Selectboard Chair; David Raphael, Dick Horner, Dave Lewis.*
- *May 19, 2008, Steve Selbo, SP Land; David Raphael; Dwight DeMay, Hart Howerton; Dick Horner.*
- *May 21, 2008, Steve Selbo, SP Land; Chris Nyberg, KPSRP; Jeff Carr, Nate Johnson, Matthew Barewicz, EPR, Inc.*
- *May 23, 2008, Dave Lewis, Dick Horner, David Raphael, Jeff Carr, Mathew Barewicz; EPR, Mike Miller.*
- *July 22, 2008, phone conversation between Chris Nyberg, KPSRP and David Raphael.*



OVERALL RECOMMENDATIONS

1. **Process.** The Town, SP Land Company and KPSRP should meet in a collaborative environment to address the issues, information and actions that need to be considered to allow the development to go forward. The development can evolve in a mutually beneficial manner for the resort and the community and build on the past symbioses between the mountain development and the community context while revitalizing the snowsports operation.
2. **Master Plan/PUD Approval.** The master planning process is fluid and general. Prior to approving the plan and PUD, the Town should request more detail and assurances on the parking plan, transit operations and traffic management approaches. A review of adequate and necessary parking spaces numbers in keeping with the number of visitors per car/industry standards and past operational numbers will be useful to provide the Town with assurances that this critical area of operation is being adequately addressed.
3. **Traffic and Transit.** The traffic analysis should address the adequacy of traffic flow to serve the K-1 base given the removal of Vale Road as a through road. Refinements to road layout and networks should also be considered, including the East Mountain/Killington Road intersection. Again, detail on shuttle and mass transit operations and provisions will need to be provided and reviewed. This review is necessary to ensure that the resort will be adequately served by fire, rescue and police services as well as to address pedestrian and vehicular safety.
4. **Economics.** Economic thresholds can and should be considered as part of the review and approval process and the town should proceed with an approach that satisfies their concerns about the economic compatibility of the proposed project. Residential and commercial development should complement, not compete with the existing lodging, housing and retail mix of the town. Further work on how to best accomplish this review will be necessary.
5. **Town Plan and Zoning.** Adoption of proposed town plan and zoning amendments and refinements will provide additional tools and “teeth” in the regulatory review process. Other tools provided in this report, such as the Resort Development Principles and Guidelines, can also be used in the planning, design and review process.
6. **Housing.** Employee and affordable housing will need to be addressed as part of any master plan going forward, and Act 250 will require this.
7. **Town Initiatives.** The Town of Killington should proceed with its own economic initiatives to “grow” the market and the four season attractions of Killington. A performing arts center is an example of one such initiative that has been highlighted. Collaboration, as appropriate, with the resort owners, will be a critical component of this initiative.
8. **The Future.** This Master Plan can be developed and marketed in a collaborative fashion with the Town and the surrounding business community. The sensitive development of any master plan of this scale and scope always requires refinements and adjustments as the plan proceeds through the review and implementation process. Its success will require the commitment of the resort ownership and complementary town initiatives. With these considerations taken into account, there is no question that the Master Plan holds the distinct promise of revitalizing Killington Resort’s sense of place and image, and can positively enhance the community’s economy and quality of life well into the future.



COMPARATIVE ANALYSIS

between the previous ASC Master Plan and the SP Land Company Proposal

Flow / Circulation/ Arrival

ASC:

- Maintains current Killington Road alignment
- 'Loop' maintained for upper section of Killington Road, from Killington Base down through new condo development, back to Killington Road.
- Core of development pedestrian-focused rather than auto-focused- concept of 'leaving the car behind at Killington.' Safe pedestrian environment provided.
- Plan encourages a pedestrian trailway system running from Killington Road down to US 4.
- People movers proposed.
- Side roads intersect Killington Road at 90 degree angles- navigation appears straightforward.
- Drop-off / transit area? Not near skier services / lift area?
- Few cul-de-sacs required for hillside condos- preference for switchback style continuous roads.
- Skier circulation through tunnel under Killington road maintained.

SP Land Company:

- Killington Road alignment significantly altered- curves around edge of village core, curves up hill toward Killington Base. (SP Land Company points out that in the Act 250 District Commission review of ASC's master plan they "strongly encouraged" the relocation of Killington Road to the west of its current alignment.)
- 'Fork' in road before village- traffic splits at potentially confusing intersection (not 90 degree angle) between Killington Road and road to center of village core.
- Vehicular circulation supported within the majority of the village core.
- Sidewalks along internal roads provided, as well as pedestrian only courtyard spaces within clusters of buildings.
- Village divided into 'blocks' of buildings that are for the most part surrounded by roads (with some on-street parking)- potential for driving confusion/congestion within village and vehicular/pedestrian conflicts.
- 'Spur' type roads with cul-de-sacs predominate the conceptual plans for hillside condo developments. The layout of the condominium development is less dense and more spread out than the ASC plan.
- Dimensional requirements for efficient operation of transit center / drop off area not fully developed.
- Skier circulation over Killington Road provided on 'Ski Beach', which allows for a contiguous surface linking Ramshead and Snowshed base areas. A tunnel will allow vehicles on Killington Road to travel under this link.



Footprints / Massing / Urban Open Space

ASC:

- Long linear stretch of aligned large buildings on both sides of Killington Road in village- could feel overly monolithic or planned for the New England context.
- Alignment of other buildings within village core creates a feeling of more organic development.
- Fewer but larger buildings in village proposed, covering larger area than SP Land proposal (extends further north.)
- Building massing (first-floor retail shopping) used to define extensive pedestrian-only promenade. The north end of the promenade begins with a 'Village Green' and terminates to the south with the 'Forum', a multi-use, hard surfaced park. The Forum would support a wide variety of all season activities.
- Existing Snowshed building maintained.
- Limited formal pedestrian area along pond frontage.
- Killington Base development located further to the south than in SP Land plan.

SP Land Company:

- Organic building layout and orientation throughout- no long stretches of aligned buildings.
- Clustering of buildings creates a number of internal courtyard spaces.
- More but smaller buildings in village proposed, covering smaller area than in ASC proposal.
- Central 'Village Green' provided, surrounded by roads.
- Existing Snowshed building to be replaced.
- New buildings and hardscape capitalize on access to pond frontage.
- Killington base area development (at K-1) located further to the north than in ASC plan- oriented around ski lift.
- Extensive southern exposure skier / pedestrian area provided along southern edge of village near ski lifts.
- 'Skier Bridge' links Snowshed and Ramshead buildings.

Parking / Transit

ASC:

- Plan indicates that all day skier needs are to be served by new surface lots and/or parking structures located in Killington Basin uphill from the Basin Ski Shop and Peppers Restaurant thereby maintaining (and growing) car traffic on Killington Road for the benefit of existing businesses.
- Public transit would make scheduled stops at ten centers derived from existing development along Killington Road, from US Route 4 on up to the Killington Resort base area (K-1). Each stop would feature a clearly marked, attractive bus shelter.
- Majority of parking within village provided underground / in parking structures.

SP Land Company:

- Surface lots for day-skiers provided north of Village and at the Killington base area (K-1).
- Underground parking and limited on-street parking provides for majority of village parking needs (extended stay).
- Transit Center provided at Ramshead building. Transit plan to be developed.



TOWN PLAN & ZONING REVIEW

The following are recommendations for amendments to the current zoning and the town plan to strengthen the review process for site plan and “ski village” permitting. The amendments are proposed to provide more specificity and additional purview of plan components.

The Vermont Municipal and Regional Planning Development Act (the Act) enables towns to enact bylaws, which regulate certain uses in any district. This includes specific standards for conditional use and site plan review. The Act provides general guidelines for conditional use approval in §4414 (3) of the Act, which include no undue adverse effect on “the character of the area affected, as defined by the purposes of the zoning district.” Character of the area does not exclude economic uses and conditions and is one of the key components in defining the character of the Ski Village II district. In fact, §4414 (3)(C) permits towns to adopt one or more of the review criteria found in 10 V.S.A. §6086 (Act 25) as standards for use in conditional use review. This includes the impact of growth, which the legislature intended to apply to economic, as well as population growth. The Act also provides under §4416 site plan review, that the town may impose appropriate conditions and safeguards with respect to “other matters specified in the bylaws.” Again, impact on economic uses and conditions are not specifically precluded and therefore cannot be assumed prohibited. In addition, the Act specifically outlines limitations to the extent that bylaws may regulate certain uses – impact on economic uses is not listed. Finally, the Act under §4410, permits municipalities to “utilize any or all tools provided in the Act, and any other regulatory tools or methods not specifically listed.”

New language for the ordinance is presented in quotations.

ZONING RECOMMENDATIONS

Add to Section 300 and/or Section 505 approval criteria:

“Economic Impact: The proposed project shall

not have an undue adverse impact on the continued economic use, development, and vitality of other properties and businesses within the Town of Killington. The PC, at its discretion, may ask the applicant to prepare an Economic Impact Analysis to help inform their decision.

1. In determining whether the project will have an **adverse impact**, the PC shall consider the following:
 - a. **Context** – Applicants shall demonstrate that the location and relationship of the proposed project will be compatible with and not disrupt surrounding uses.
 - b. **Potential Harms** – Applicants must demonstrate that the project will be harmonious with and/or complement surrounding properties and other businesses within the Town and not detract from their economic vitality. The PC shall consider whether or not a project is harmonious by reviewing the nature, use, scale, manner, and potential impacts on the Town by addressing the following questions:
 - Will it significantly affect the Town’s image and character?
 - Will it discourage or negatively impact cultural events and activities within the Town?
 - Will the project draw people away from other businesses within the Town, either directly or indirectly by causing secondary growth?
 - Will it undermine or be adverse to the Town’s economic growth efforts?
 - Will the project negatively influence mar-



ket competition to the extent that it will have an impact on the economic vitality of the Town as a whole?

2. In determining whether or not the project will have an ***undue adverse impact***, the PC shall consider the following:
 - a. Will the project reduce the ability of the public to access, circulate and easily conduct business or enjoy cultural activities, or diminish the Town's economic growth efforts to an unacceptable level?
 - b. Do the economic impacts unreasonably outweigh the economic benefits?
 - c. Are there other relevant impacts that significantly outweigh the benefits to the Town's economic vitality?
 - d. Has the applicant taken reasonable mitigating steps to reduce or minimize the undue impact? This would include customary project planning and market analysis, considering different types of projects, and reasonably sizing the project to avoid or reduce the adverse impact on the Town's economic vitality?"

Add to purpose in Section 506:

"To allow for snowsports and recreation areas, as well as base area facilities and operations to sustain viable activities, uses and commercial development which complement and enhance the economic vitality of the Town of Killington in a sustainable manner, and to promote appropriate access and use for the public, town residents, and day visitors."

Also for Section 506 consider adding to #13:

"b. Ensure adequate parking is provided to meet the demands of the resort over time. The resort should

continue to periodically conduct parking studies of actual vehicles parked on peak days based on a mutually accepted methodology or industry standards. Factors to be considered in determining parking demand and standards may include:

- Actual car counts on peak weekends.
- The ratio of day skiers to destination skiers based on mountain capacity.
- The average number of day skiers arriving by car.
- Number of employees driving to the resort and the average number of employees per car.
- Number of persons arriving by mass transit, including charter buses.
- The parking demand generated by new employees due to new, proposed land uses and the ensuing employee generation rates.
- The estimated future parking requirement based on any changes in land use that are proposed as a part of a PUD modification."

Add to #14:

1) a more detailed definition of what will constitute a "hardship" (e.g. is excessively costly, extensive, substantial or disruptive, or would fundamentally alter the nature of the project) and 2) defining what is meant by "regular shuttle service" or by "other regular or reliable means of transportation."

Add to #22:

"a. Development area and ski village configuration and layout shall maintain adequate parking and efficient, logical and safe access for day visitors, lodging guests and non-residents of the ski village within proximate and reasonable walking distances to base area destinations including ski lifts.

b. The developers will be required to provide ade-

quate guidance, information and direction for seasonal and permanent residents of the town and ski village, as well as guests and day visitors.”

Add to # 24b: Transit service:

“24 c. Lift operations during ski season shall be operated in a manner to serve all residential complexes, which have been developed specifically with access to lifts in a reasonable and reliable manner, weather and conditions permitting. These operations shall include, where necessary, appropriate and expected, daily access via the lift network to Killington Mountain Resort facilities and trail, unless circumstances or conditions change to preclude this.”

Recommendation for process and/or procedure:

That the applicant for the Ski Village Master Plan conduct one pre-application informational/ interactive public workshop that provides an opportunity for the public to review the initial designs and concepts for the village and to be able to weigh in or provide input to the planning process and regulatory review prior to the initiation of formal proceedings. (Typically, this is already done, but this clause would formalize this step.)

TOWN PLAN RECOMMENDATIONS

It will also be important to update and add to Town Plan Section 13 page 25 SKI VILLAGE II DISTRICT a statement regarding purpose, and to add to this section some guiding principles as well. For example, the following language might be added:

Add to 13.b:

“To provide for the innovative development of a new pedestrian oriented village area containing a variety of mixed residential, commercial, retail, and recre-

ational uses. New commercial retail and service uses shall be located in a manner that creates pedestrian activity and interest and provides convenient access not only for extended stay visitors, but also for the general public, town residents and day visitors. Commercial uses should be incorporated into buildings with residential uses where practicable and should fit into an overall design concept for the ski village. New development and redevelopment shall not have an undue adverse impact on the character of the area in which it is located. Cumulative impacts of the proposed development shall be evaluated. This includes evidence that the project will be harmonious with and complement surrounding properties and other businesses within the Town of Killington and not detract from their continued economic use, development, and vitality.”

Add to 13.d:

“Development shall be designed in a manner that is visually appealing, provides interest to pedestrians, promotes economic viability and is consistent with or improves the character of the Town and the overall needs for growth in the Town.”



SPECIFIC RECOMMENDATIONS

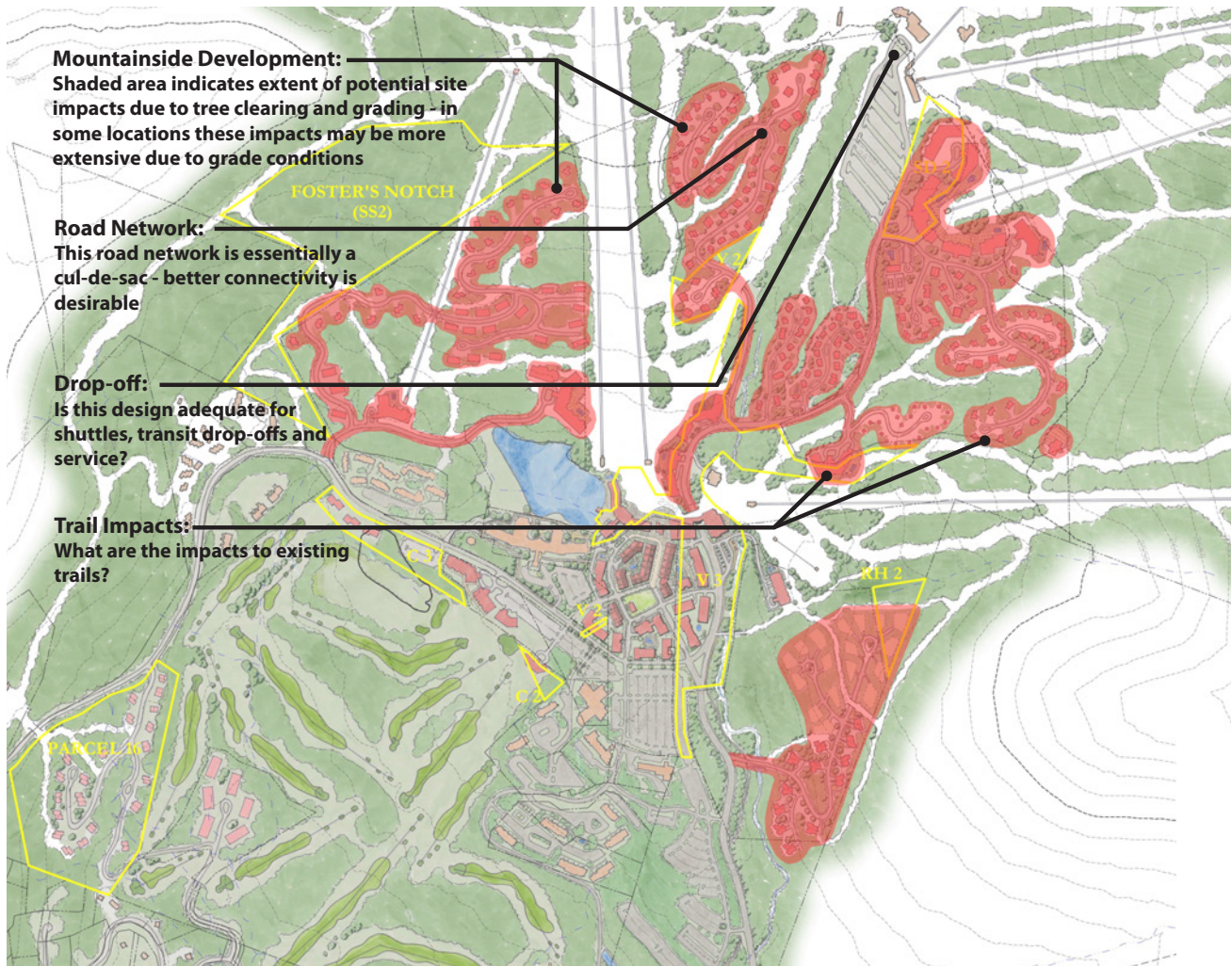
In the accompanying annotated drawings, some specific issues or concerns are highlighted as part of our review. These notes recognize that these plans are schematic in nature and thus will be developed in more detail as the project goes forward through permitting. Nonetheless, it is important to highlight some initial concerns as well as to pose a series of questions so as to ensure that the developer is aware of the community's concerns and can satisfactorily address them in the detailed design phase.

The key design issues include:

1. Roadway design and widths to ensure traffic flows both to and around the village and up to the K-1 base need to be developed in detail to ensure sufficient flows and traffic safety. Additionally, adequate drop off areas need to be provided to facilitate day skier access at the Ramshead/Snowshed base as well as at the K-1 base .
2. In the master plan there are several intersections and road sections that are difficult to decipher as to function and flow. These will need to be addressed in detail and some options to consider are included in our analysis.
3. A better understanding of how the new Killington Road will function and carry traffic is needed as there are inconsistent widths shown; how the area around the K-1 base will function is also unclear. It will be critical to provide for pedestrian travel (and potential bicycle connections throughout the master plan area and from the village and Ramshead/Snowshed base to K-1 base in particular.
4. The provision for and management of public transit, resort shuttles and charter busses needs to be addressed in more detail as well in terms of both physical design and operation. With the proposed day parking some distance from the base lodges and lifts at the Ramshead/Snowshed area some means of moving day skiers (walking in boots) must be considered. There is concern about the length of the walk that this group of skiers will have to navigate. Sufficient space to accommodate the expected number of busses, covered waiting areas, appropriate wayfinding and information are necessary considerations.
5. In the subsequent phases of the master plan a number of single unit structures and some multiple unit structures are proposed throughout the development area, particularly in the area between the village and the K-1 base. The number of lengthy cul-de-sacs are a concern for access and fire safety. Amount of roadway, lack of connectivity and width of road corridors due to required grading have the potential to create aesthetic impacts that undermine the natural qualities of the basin. The overall impact of this site development approach may be substantial with regard to loss of vegetation due to building footprints and terrain alteration.
6. With regard to vegetation, a clear plan needs to be developed to guide the preservation and enhancement of native woodlands and the overall landscape of the resort. The manual entitled *Site Planning and Landscape Design Guidelines for Killington Resort*, developed for American Skiing Company in 2000 provides a good point of departure for these considerations.
7. The overall parking plan needs to be detailed in concert with the plans to sustain and grow the day skier visitation. ASC estimated 2.76 guests per vehicle, and other industry standards indicate a typical number of .34 cars per day skier on weekends, with .6 cars per day skier on weekdays. Employee parking must also be addressed.
8. Finally, a detailed plan or program for addressing employee housing and/or employee transit will need to be carried forward as part of the master plan and Act 250 approval.



MASTER PLAN ANALYSIS: OVERALL



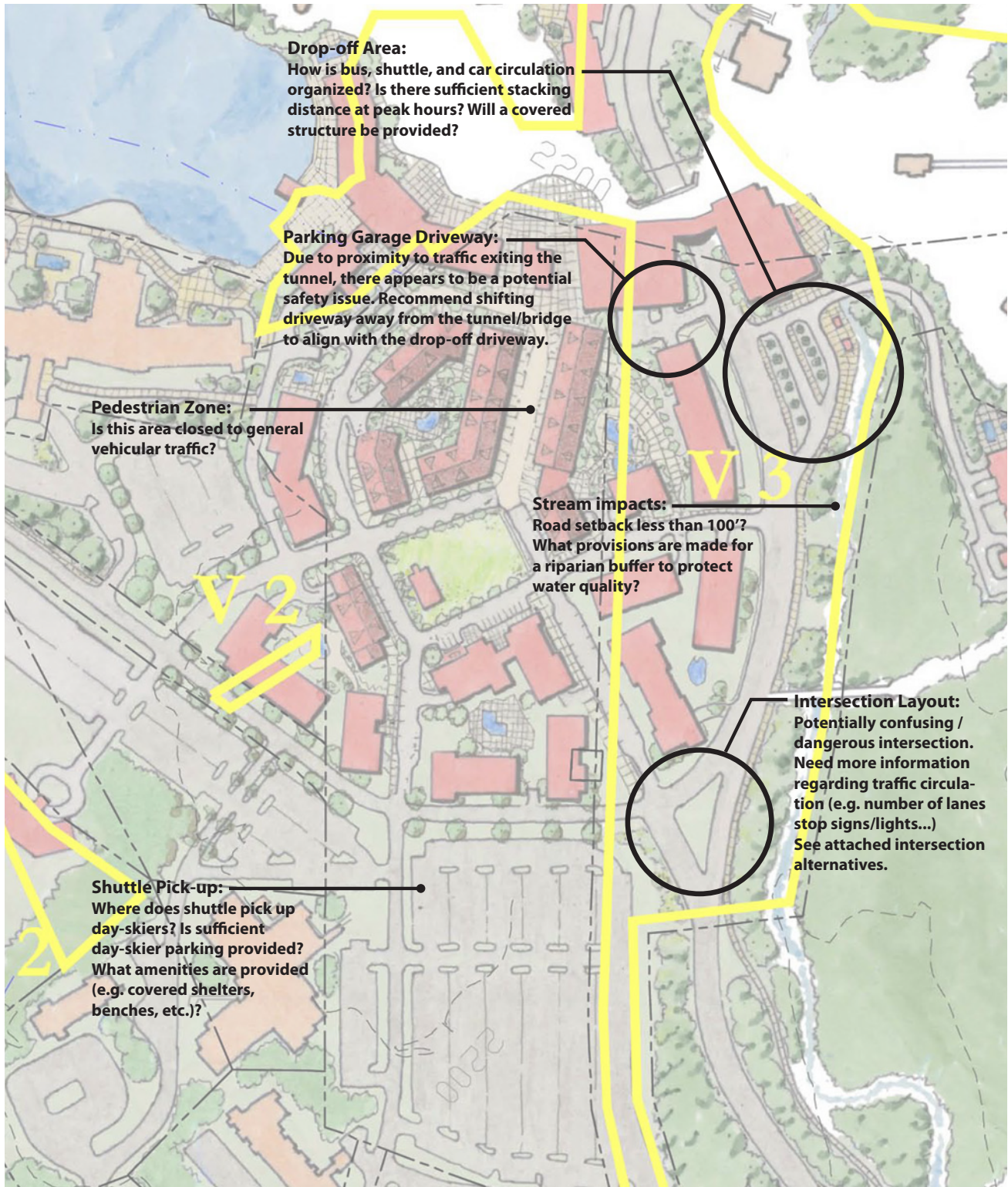
Mountainside Development Planning Strategies:

1. Cluster / limit development to preserve continuous tracts of open space (consider visual impacts.)
2. Concentrate development lower on the mountainside.
3. Limit use of cul-de-sac type roads- consider continuous 'switch-backs' as an alternative strategy.
4. Design roads and locate housing units to minimize earthwork and site impacts- design to fit the land.
5. Provide a continuous pedestrian / bike network from the base to the village.

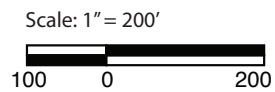
Scale: 1" = 1000'
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MASTER PLAN ANALYSIS: VILLAGE



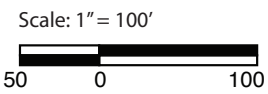
Note: This review recognizes that SP Land Company is still in the process of developing its master plan and that additional details and refinements will be forthcoming. In terms of stream setbacks and wetlands issues, SP Land has met with the Vermont Agency of Natural Resources and will address the appropriate requirements.



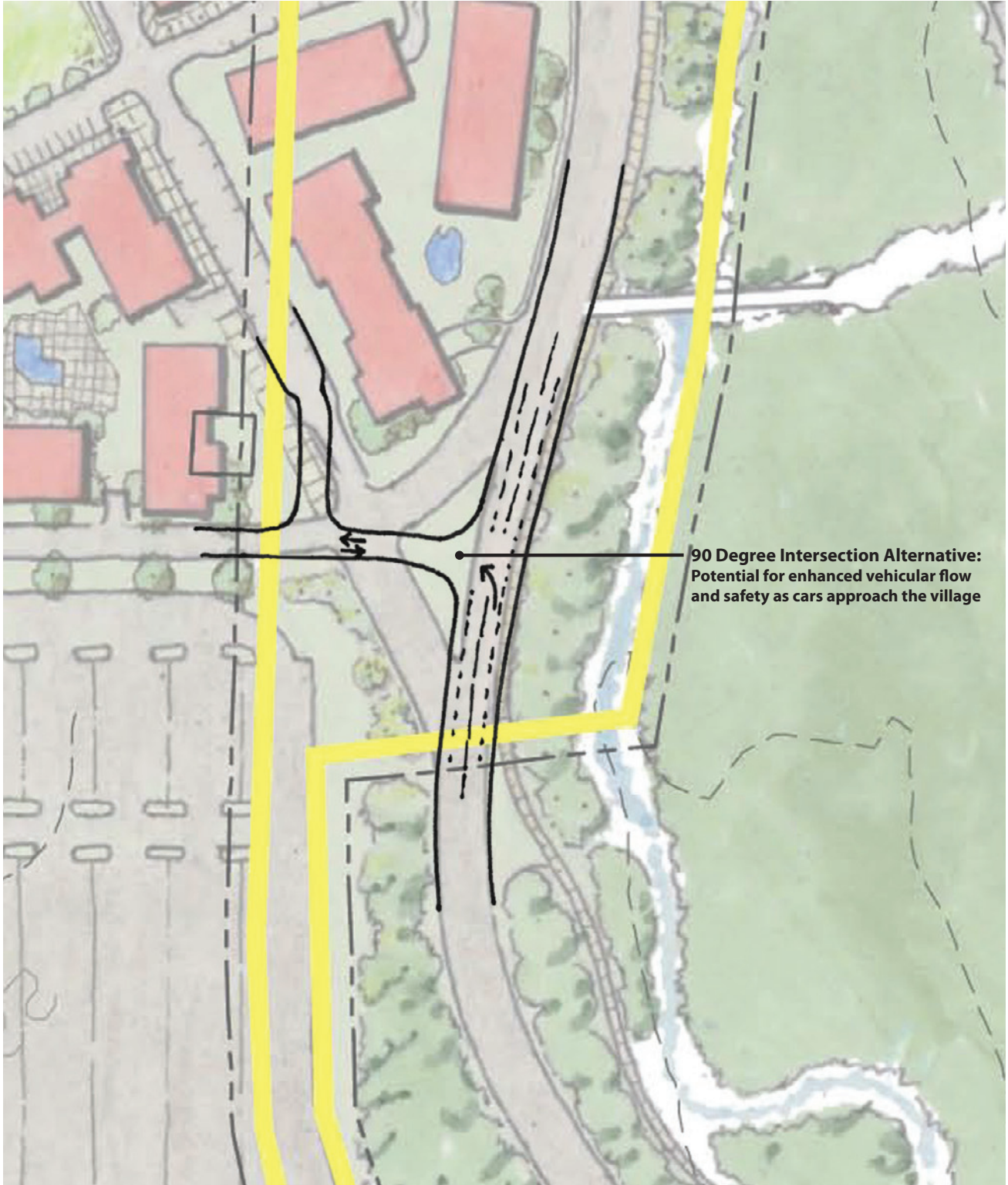
MASTER PLAN ANALYSIS: INTERSECTION ALT A



Roundabout Alternative:
Potential for enhanced vehicular flow
and safety as cars approach the village



MASTER PLAN ANALYSIS: INTERSECTION ALT B



Scale: 1" = 100'
50 0 100



PRINCIPLES & GUIDELINES

Some Principles and Guidelines for Resort Village Planning for the future of Killington and The Mountain.

1. Continue some elements of the village and village connectivity down Killington Road from the core area of the resort base. ...Visual and physical elements unify the visitor experience and provide a sense of place.
2. Killington Road access to K-1 is maintained for effective and efficient transit and/or shuttle operation, and day skier drop off... a certain % of day parking must be maintained in proximity (reasonable walking distance) to the base areas. This supports Killington's dynamic and extended skier base by meeting expectations for ease of access and time frame for arrivals.
3. Traffic calming techniques continue to be implemented on Killington Road, to ensure ongoing pedestrian, bicycle and vehicular safety.
4. Killington Road/ K-1 base pedestrian network extensions and improvements are supported where appropriate. Walking strengthens the sense of the resort, provides an alternative transportation and recreation experience, and reduces vehicular traffic.
5. Sustain Commercial compatibility and connectivity with surrounding retail environments to support a symbiotic relationship. Use of economic models is recommended as a basis for investment activities and physical development.
6. Provide accessible, adequate, and efficient (timely) access to the K-1 base area. The visitor experience is the basis for decision making and traffic management. A future people mover type lift may be considered.
7. Provide for a seamless multi-modal system at the resort base and out to Killington's gateway area and develop supportive wayfinding elements.
8. Build on design concepts already considered, already in place.
8. Maintain transit and lift connections to town wide neighborhoods and slopeside residential clusters. Aerial lift operations should maintain seasonal access as appropriate.
9. Maintain Visual Access to the mountain base. The mountain landscape and terrain are the prime asset of the area.
10. Day lodges continue to provide sufficient day skier support and amenities. Operations reflect demand and industry standards for the support of the day skier.
11. Circulation and circulation systems are to be balanced with access and flow as appropriate among 1) resort area guests, 2) slopeside residents/visitors and 3) day skiers.
12. Employment of sustainable landscape management initiatives. The natural and native landscape of the Killington Basin shall be maintained, enhanced and restored wherever possible. Contextual design respects and reflects the native landscape and addresses stormwater management conditions.



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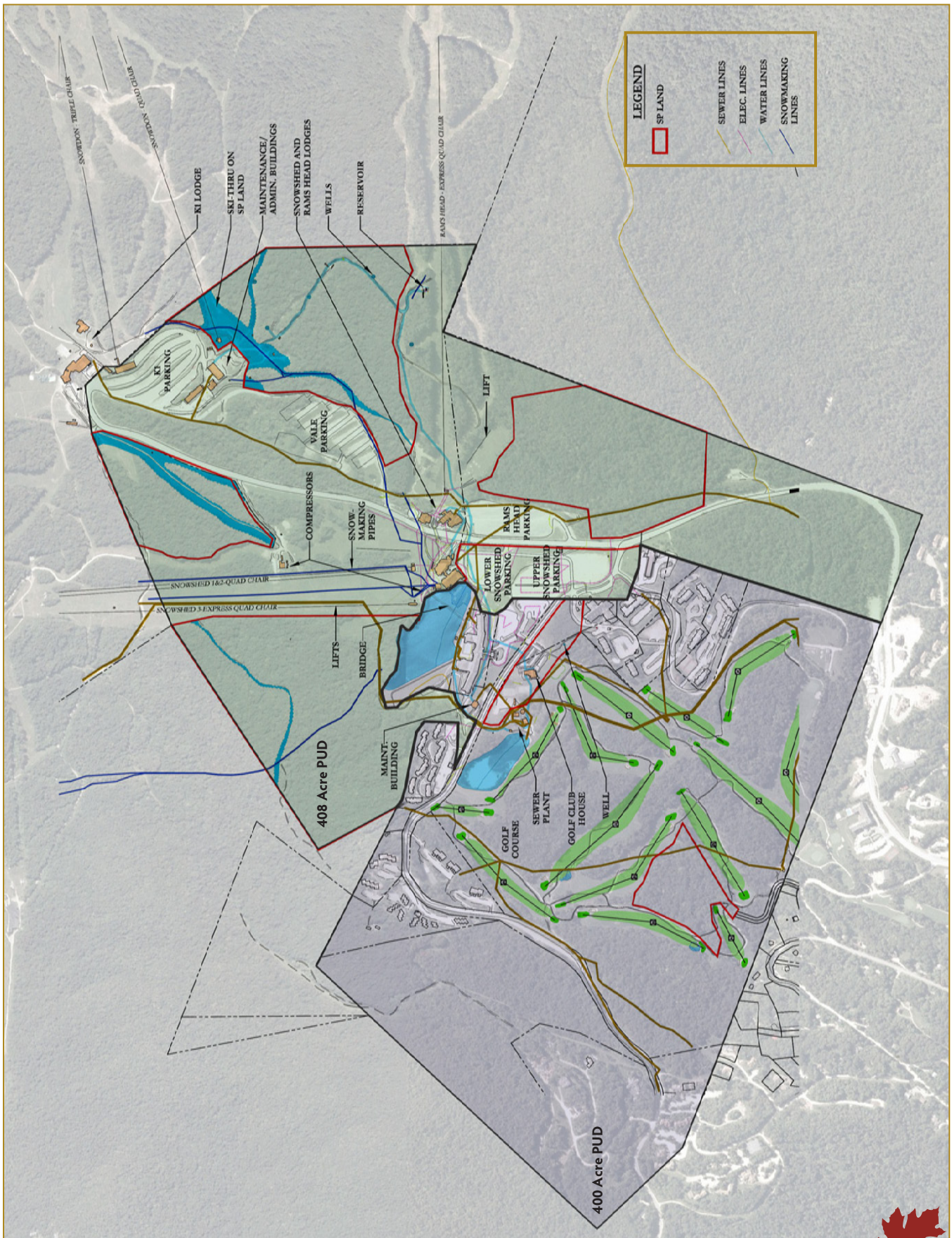


Sherburne Valley. Circa 1910.

AERIAL PHOTOGRAPH



EXISTING CONDITIONS



ASC MASTER PLAN



SP LAND MASTER PLAN



ECONOMIC ANALYSIS

OVERVIEW

The purpose of this part of the analysis is to provide a summary of the results of an analysis of 27 different development scenario options that were completed during the spring of 2008. The objective of these analysis scenarios was to cover arrange of possible development configurations for the proposed village PUD given the likelihood that the plans for the village development are still evolving (see Table S1). The scenarios are constructed to be additive (although it is not reasonable to construct a scenario composed of only items D and F). The idea is to provide Town staff the ability to develop an order of magnitude estimate of impact for a variety of development possibilities-configurations.

The scenarios can be used to provide information on estimated impacts, and—where it was possible to do so—give staff a sense of the magnitude of these impacts within the context of skier days (with assumptions about the mix of day and overnight visitors in the region at various levels). The purpose behind providing the data to dimension the development alternatives impacts in terms of skier days was to provide information to town staff and interested parties about how much skier days would need to change in order to provide off-sets to the possible development impacts that could occur under various potential development configurations.

The table is best used as a menu of potential development options that can be assembled to approximate development impacts for a wide variety of possible scenarios. Since the impacts are constructed to be additive, it also is possible to average or undertake interpolation for development scenarios that might differ from the options listed on the table. For example if the development plan

were to include 200 units with 75% in the rental pool, it is possible to use this table by averaging the impacts of the 50% and 100% options (e.g. $[-\$869.7 - \$1,449.5]/2 = -\$1,159.6$).

As an example of the best way to use this table, say an analyst for the town wants to understand the “order of magnitude impact” of a development scenario where the resort plans to expand lodging capacity by 200 units (with 50% in the rental pool and 50% owner usage only), expand the seating capacity at eating and drinking establishments by 200 seats. By doing so, it was determined that the resort was seeking to serve more of its skiers at the resort’s own facilities—making it a more self-contained vacation destination that would increase its business capture rate and reduce leakage to Town by 10%. The net impact of this scenario would be a reduction of \$4.1 million of receipts comprised of reductions of -\$869.7 thousand, -\$935.5 thousand and -\$2,340.9 thousand). To offset such a development scenario, the resort could work with the town to increase overnight visitors by 5,962 and day skiers by 19,838—assuming the average split between day and overnight skiers that prevails in the region.

While it is true that in the end a significant portion (or perhaps close to all) of any development in the proposed village would not compete directly with Town businesses, it is not possible at this point to say that with any certainty that is or will be the case. This will only be possible once the details of the retail and commercial establishment offerings associated with the proposed development are known and who will be operating those establishments. Until that point, we have to assume that at least some of the new retail-commercial development associated with the proposed development will in fact be competing with



Table S1: Summary Table of Economic Impacts by Selected Alternative Scenarios

Scenario Alternatives:	Estimated Town Economic Impact		Number of Additional Skiers Needed to "Breakeven" in the Town		
	Change in Receipts (000s)		Overnight	+	Day
A. INCREASED LODGING CAPACITY	[Based on 135 day ski season]		[Based on 135 day ski season]		
Additional 100 Units					
- Owner Usage Only	-\$145.0		208	+	694
- 50/50 Owner & Rental	-\$434.9		625	+	2,081
- 100% in Rental Pool	-\$724.8		1,042	+	3,468
Additional 200 Units					
- Owner Usage Only	-\$289.9		417	+	1,387
- 50/50 Owner & Rental	-\$869.7		1,251	+	4,161
- 100% in Rental Pool	-\$1,449.5		2,084	+	6,936
Additional 300 Units					
- Owner Usage Only	-\$434.9		625	+	2,081
- 50/50 Owner & Rental	-\$1,304.6		1,876	+	6,242
- 100% in Rental Pool	-\$2,174.3		3,126	+	10,403
B. INCREASED RETAIL SPACE					
Additional 5,000 sq ft.	-\$604.4		869	+	2,892
Additional 10,000 sq ft.	-\$1,208.9		1,738	+	5,784
Additional 15,000 sq ft.	-\$1,813.3		2,607	+	8,676
C. INCREASED EATING & DRINKING EST.					
Additional 100 seats	-\$467.8		673	+	2,238
Additional 200 seats	-\$935.5		1,345	+	4,476
Additional 300 seats	-\$1,403.3		2,018	+	6,714
D. DECREASE/INCREASE IN DAY SKIER VISITS					
Loss/Gain of 10,000 day skier visits	-\$887.3 / \$887.3		1,276	+	4,245
Loss/Gain of 25,000 day skier visits	-\$2,218.1 / \$2,218.1		3,189	+	10,613
Loss/Gain of 50,000 day skier visits	-\$4,436.3 / \$4,436.3		6,379	+	21,226
E. INCREASED RESORT RETENTION OF RECEIPTS					
Increase retention [Reduce leakage] by 10%	-\$2,340.9		3,366	+	11,201
Increase retention [Reduce leakage] by 20%	-\$4,681.9		6,732	+	22,402
Increase retention [Reduce leakage] by 30%	-\$7,022.8		10,098	+	33,602
F. INCREASED SKIER VISITATION					
Increase in Skier Visits by 1%	\$466.5		NA	+	NA
Increase in Skier Visits by 5%	\$2,332.4		NA	+	NA
Increase in Skier Visits by 10%	\$4,664.8		NA	+	NA
G. INCREASE IN OVERNIGHT SKIER VISITS [a]					
Increase of 10,000 overnight skier visits	\$71.3		NA	+	NA
Increase of 25,000 overnight skier visits	\$178.2		NA	+	NA
Increase of 50,000 overnight skier visits	\$356.4		NA	+	NA

[a] includes the assumption that 90% of overnight skier spending occurs at the resort.

Reader Guidance:

1. Differences are measured from an assumed 750,000 skier visits baseline level for the 2007-08 season.
2. NA equals "Not Applicable."
3. Table is designed to isolate the impact of assorted possible developments or strategic shifts in the Killington Resort's business plan. The reader can select one or more of the components A through F and sum the combined impacts to determine an estimated order of magnitude of such a development by the resort.
4. For Option D., the off-setting skier days numbers reflect a "could decline" number for the "increase" option.

Example on How to Use This Table [See highlighted numbers in "yellow"]:

The reader could assume a scenario where the resort expands lodging capacity by 200 units, of which 50% are projected to be in the rental pool, plus the addition of 200 seats at eating and drinking establishments. By doing so, the reader could conclude that the resort is moving to a more self contained vacation destination thereby reducing the economic leakages to the local town by 10%. The sum of these assumptions results in a decrease of \$4.1 million of receipts in the town across all visitor service industries (breakdown of calculation ~ \$869.7 + \$935.5 + \$2,340.9). To offset such a development, the resort could increase overnight visitors by 5,962 (1,251+1,345+3,366) and day visitors by 19,838 (4,161+4,476+11,201).

Reader Note:

This analysis solely tracks receipts as related to visitor activity in the Town of Killington and does include several potentially significant positive economic impacts such as: increased direct job opportunities at the resort, partnerships at the resort with local retail and eating/drinking establishments, construction impacts, additional state wide benefits and increased Summer activity; all of which are beyond the scope of this analysis.



existing Town businesses. In addition, while some of these expenditure impacts appear large in absolute terms, they occur within the context of total receipts that exceed \$110 million per year in the Town (See Table S2)—so the impacts are not large within the context of overall activity in the Town even though they may be significant in the margin. Of the total, approximately 70% of the activity for the year occurs during the winter season—with only 30% in the shoulder seasons (spring and fall) and in the Summer season.

For these scenarios, we made several assumptions that deserve highlighting. First, the impact analyses include only winter season impacts. In order for these to be complete, estimates will need to be made for the other 30% of the activity year and impacts from prospective construction activity will need to be included. Secondly, the impact estimates were developed from a baseline of 750,000 estimated skier days—a level that could be reconciled to independently developed activity benchmarks but which has not been verified by the resort.

B. OVERVIEW OF KEY ASSUMPTIONS:

The details of the assumptions for both demand and supply are as follows for all of the scenarios:

1. Underlying DEMAND Assumptions:

Baseline of 750,000 skier visits per year

- -350k are commercial overnight visitor skier days
- -10k are non-commercial overnight visitor skier

Table S2: Tax Receipt Data for the Town of Killington (millions)

Tax Year	Meals	Rooms	Alcohol	Retail Sales	Total Receipts
2000	\$18.0	\$30.8	\$7.7	\$49.4	\$106.0
2001	\$18.4	\$31.6	\$8.1	\$51.2	\$109.3
2002	\$18.9	\$33.1	\$8.0	\$55.8	\$115.7
2003	\$17.9	\$31.9	\$7.8	\$53.9	\$111.6
2004	\$17.4	\$29.9	\$7.6	\$53.2	\$108.0
2005	\$18.6	\$30.1	\$7.9	\$54.7	\$111.2
2006	\$16.6	\$29.0	\$7.6	\$49.3	\$102.5

Source: VT Department of Taxes

days

- -63k are second home owner visitor skier days
- -327k are day visitor skier days

In terms of Person Trips, these translate into -492,000 person trips

- -145,000 are commercial overnight person trips
- -4,000 are non-commercial overnight person trips
- -16,000 are second home owner person trips
- -327,000 are day visitor person trips

Spending is based on these assumptions:

INDIVIDUAL VISITOR SPENDING	Per Visitor Per Trip		
	Overnight	Day	Commercial Non-Comm Visitors
TOTALS	\$454.71	\$202.39	\$88.73
grocery	\$9.04	\$5.95	\$3.90
gas	\$20.97	\$13.79	\$12.83
lodging	\$146.91	\$0.00	\$0.00
recreation	\$112.72	\$74.12	\$44.38
shopping	\$39.30	\$25.84	\$11.83
restaurant	\$125.77	\$82.70	\$15.78

2. Underlying SUPPLY Assumptions

Retail:

27 stores

Average square feet – approximately 5,000 per store

Average sales per establishment - \$1.2 million



Eating & Drinking:

28 establishments
Total seats 2,741
Sales per seat - \$6,500

Lodging:

21 establishments
757 total rooms
Occupancy of owner owned = 14%
Occupancy of 100% rental pool = 71%

Length of Ski Season = 135 days

Average party size = 2.5 persons
Average length of stay by commercial visitors at
Resort = 4.3 days (per resort)

All of the above assumptions are open for further development and more precise estimation as new and further information is provided and/or developed. In this regard, SP Land has provided contact information for a retail-commercial analysis-estimate that was developed by the resort's previous developer should the Town wish to proceed further in developing a more precise impact assessment analysis.

In addition, there is no provision in the table currently for the estimated impacts associated with Summer activity, and/or the potentially positive economic and fiscal impacts for the Town associated with new direct job opportunities at the resort, for potential partnerships at the resort for local retail, eating and drinking and other commercial establishments, and for construction-related impacts associated with any development at the resort. Further, these impacts represent town-only impacts, and exclude any positive or negative impacts for the broader Rutland County region or statewide costs and benefits.

C. SUMMARY OF METHODS:

The estimated "order of magnitude" impacts presented for the 27 development scenario option elements were assembled and estimated using 3rd party data published by sources such as the Vermont Department of Taxes, the Vermont Department of Tourism and Marketing, Travels America, the Bureau of Economic Analysis of the U.S. Department of Commerce, InfoUSA, grand list data and an inventory of businesses by broad category in the Town from the Town of Killington Planning Department (as cross-checked and verified from other third party lists), and other supplementary data from credible governmental and third party sources.

We also met with representatives of the resort and SP Land to receive clarification and specific information about the range of development plans contemplated and their approximate timing. The meeting was useful and provided important clarifying information about the companies' still evolving plans and the long-term business development objectives of both companies.

For the analysis of the impact scenarios, we employed a state-of-the-art input-output model for the region to develop geo-specific impact estimates of the expenditure patterns and levels that could reasonably be expected from visitor activity associated with the development options. All of the assumptions employed could be developed further as detailed information about what specifically is being proposed becomes known and better quantified.

D. INVENTORY OF POTENTIALLY IMPACTED BUSINESSES:

The final section of this portion of the report includes an inventory of all town businesses that could be potentially impacted by development at the resort. As mentioned earlier, it is possible that development

plans could be devised that would have very little displacement impact with existing businesses in the Town. However, at this point it is not possible to say this will in fact be the case. Further, any actual development in the future would need to be studied carefully in order to determine the degree that actual development impacts correspond to expectations.

The following tables can be useful in this regard in that they include data on assessed value, square footage, and other relevant variables that could be useful in assessing prospective fiscal impacts for the Town.

Note: A memo with further clarification of the review process that was developed in response to questions raised is included as an attachment at the end of this report. It specifically addresses EPR's meeting with representatives of SP Land and Killington Resort.



S3. Inventory of Potentially Impacted Lodging Establishments

Name	Parcel ID #	Physical Property Address	Number of Rooms	Assessed Value	Annual Tax
HAPPY BEAR MOTEL	29-264	1784 KILLINGTON ROAD	16	\$310,000	\$6,317
CHALET KILLINGTON	29-197	2685 KILLINGTON ROAD	30	\$968,000	\$19,724
INN OF THE SIX MOUNTAINS	29-196	2617 KILLINGTON ROAD	103	\$2,161,000	\$44,033
BIRCH RIDGE INN	29-239	37 BUTLER ROAD	11	\$750,000	\$15,282
SNOWED INN	29-258	104 MILLER BROOK ROAD	17	\$750,000	\$15,282
RED ROOF INN	22-233A	375 KILLINGTON ROAD	92	\$3,163,500	\$64,459
MOUNTAIN SPORTS INN	22-197	813 KILLINGTON ROAD	27	\$1,060,000	\$21,599
COMFORT INN	22-199	905 KILLINGTON ROAD	22	\$2,065,000	\$42,076
NORTH STAR LODGE	22-079	78 WEATHERVANE DRIVE	30	\$2,285,000	\$46,559
SUMMIT LODGE	22-080	200 SUMMIT ROAD	62		
SHERBURNE MOTEL	21-27	1946 ROUTE 4	20	\$680,000	\$13,856
GREEN BRIER LODGE	21-044	2057 ROUTE 4	30		
TRAILSIDE LODGE	07-49	115 COFFEEHOUSE ROAD	33	\$965,000	\$19,663
GREY BONNET INN	13-03	831 RT 100	41	\$1,400,000	\$28,526
MOUNTAIN INN	36-07	47 OLD MILL ROAD	48	\$1,400,000	\$28,526
CASCADES	36-08	58 OLD MILL ROAD	45	\$1,700,000	\$34,639
VAL ROC MOTEL	44-17	8006 ROUTE 4	24	\$686,000	\$13,978
INN AT LONG TRAIL	20-89	709 ROUTE 4	24	\$833,000	\$16,973
LAND & LODGE	14-10	291 & 285 THUNDERING BR R	18	\$670,000	\$13,831
TURN OF RIVER LODGE	30-11	5672 ROUTE 4	14	\$395,000	\$8,049
KILLINGTON GRAND	36-GS-SHARES	228 EAST MOUNTAIN ROAD	50	\$21,000,000	\$427,896
TOTAL			757	\$43,241,500	\$881,269

Notes:

- 1 - Green Brier Lodge is assessed in Retail
- 2 - 22-233A is listed as Nanak Properties who own Red Roof Inn
- 3 - Killington Grand has 200 rooms, 1/4 operated as hotel
- 4 - Summit Lodge tax is assessed in Eating and Drinking Establishments





S4. Inventory of Potentially Impacted Eating and Drinking Establishments

Name	Parcel ID #	Physical Address	Number of Seats	Assessed Value	Annual Tax
JAX / SCRUB-A-DUB PUB	29-016	1667 KILLINGTON ROAD	60	\$1,200,000	\$24,451
PICKLE BARREL	29-018	1741 KILLINGTON ROAD	210		
WOBBLY BARN	29-186	2229 KILLINGTON ROAD	358	\$945,000	\$19,255
MOGUL'S SPORTS BAR	29-208	2630 KILLINGTON ROAD	58	\$383,000	\$7,804
CHARITY'S	29-250	2194 KILLINGTON ROAD	150	\$585,000	\$11,920
CASEY'S CABOOSE	29-261	1930 KILLINGTON ROAD	110	\$400,000	\$8,150
WALLY'S	29-199	2841 KILLINGTON ROAD	54		
TABU / OUTBACK	29-199	2842 KILLINGTON ROAD	150		
THE GARLIC	29-265	1724 KILLINGTON ROAD	146	\$450,000	\$9,169
ALPENHOF	29-232	96 WEST PARK ROAD	40	\$515,000	\$10,494
CAFÉ TOAST	29-206-COMM4	2822 KILLINGTON ROAD	24	\$395,000	\$8,049
CLAUDES AND CHOICES	29-206-COMM1	2820 KILLINGTON ROAD	111	\$375,000	\$7,641
INN OF SIX MTS	29-196	2617 KILLINGTON ROAD	100		
SUSHI YOSHI	29-020	1807 KILLINGTON ROAD	96	\$454,000	\$9,251
JOHNNY BOYS	29-199	923 KILLINGTON ROAD	80		
PHAT ITALIAN	29-236R	2402 KILLINGTON ROAD	32	\$98,500	\$2,007
LOOKOUT BAR	29-204	2910 KILLINGTON ROAD	130	\$600,000	\$12,226
BAJA BURRITO	29-197	2685 KILLINGTON ROAD	46	\$968,000	\$19,724
KILLINGTON VILLAGE INN	29-234	2500 KILLINGTON ROAD	66	\$840,000	\$17,116
SUMMIT PARTNERS II, LLC:	22-080	200 SUMMIT ROAD		\$2,895,000	\$58,989
SUMMIT LODGE	22-080	200 SUMMIT ROAD	140		
GRIST MILL	22-080	200 SUMMIT ROAD	183		
PIZZA JERKS	22-099	1307 KILLINGTON ROAD	10	\$430,000	\$8,762
MOUNTAIN SPORTS INN	22-197	813 KILLINGTON ROAD	35	\$1,060,000	\$21,599
NORTH STAR LODGE	22-079	78 WEATHERVANE DRIVE	72	\$2,285,000	\$46,559
BUTTERNUT LODGE	22-062	63 WEATHERVANE DRIVE	60	\$675,000	\$13,754
PEPPINOS	22-196	747 KILLINGTON ROAD	94	\$367,000	\$7,478
PASTA POT	30-06	5501 ROUTE 4	76	\$240,000	\$4,890
HEMINGWAY'S	30-17	4988 ROUTE 4	50	\$390,000	\$7,947
TOTAL			2741	\$16,550,500	\$337,233

Notes:

- 1 - Pickle Barrel (Parcel ID # 29-018) tax is grouped with Parcel 29-174-1
- 2 - Tabu/Outback are listed under Killington Mall
- 3 - Inn of Six MTS (Parcel ID # 29-196) is listed under Lodging
- 4 - Johnny Boys shares value and tax with Surefoot
- 5 - Summit Lodge and Grist Mill are combined under Summit Partners



S5. Inventory of Potentially Impacted Retail Establishments

Name	Parcel ID #	Physical Address	Square Footage	Assessed Value	Annual Tax
BASIN SKI SHOP	29-205	2886 KILLINGTON ROAD	10,478	\$988,000	\$20,131
PEAK PERFORMANCE SKI SHOP	29-206-COMM3	2808 KILLINGTON ROAD	7,264	\$330,000	\$6,724
KILLINGTON MALL	29-199	2841 KILLINGTON ROAD		\$1,200,000	\$24,451
FORERUNNER SKI SHOP	29-238	2324 KILLINGTON ROAD	1,536	\$280,000	\$5,705
NORTHERN SKI WORKS	29-185	2089 KILLINGTON ROAD	5,155	\$410,000	\$8,354
KILLINGTON MARKET	29-183	2023 KILLINGTON ROAD	5,245	\$1,105,000	\$22,515
SUREFOOT	22-199	937 KILLINGTON ROAD	2,500	\$540,000	\$11,003
BOUTIQUE AT KILLINGTON	21-43	2025 ROUTE 4	3,456	\$318,000	\$6,480
GREENBRIER INN AND GIFT SHOP	21-44	2057 ROUTE 4	4,500	\$950,000	\$19,357
DELI/P.O./RETAIL/OFC	21-25/26	2068 & 2046 ROUTE 4	13,640	\$1,120,000	\$22,821
DELI AT KILLINGTON CORNERS	21-25	2068 ROUTE 4	4560		
CORDIALLY YOURS	21-26	2068 ROUTE 4	2000		
KILLINGTON OUTFITTERS	21-23/24	2326 ROUTE 4	25,440	\$2,625,000	\$53,487
BILLS COUNTRY STORE	21-47	2319 ROUTE 4	3,000	\$415,000	\$8,456
ASPEN EAST SKI SHOP	22-245	3429 ROUTE 4	7,776	\$754,500	\$15,374
MOUNTAIN MEADOWS CROSS COUNTRY	21-48	2363 ROUTE 4	4,800	\$1,136,000	\$23,147
ACCENTS AND IMAGES	29-183	20-23 KILLINGTON ROAD # A	5000		
BASE CAMP OUTFITTERS	21-48	2363 ROUTE 4	5000		
BLACK DOG SPORTS	36-9ADF	133 E MOUNTAIN ROAD	5000	\$65,000	\$1,324
BOARD BARN	44-09	8474 ROUTE 4	5000	\$190,000	\$3,871
FIRST STOP SKI SHOP	44-09A	8490 ROUTE 4	5000	\$270,000	\$5,502
EFFIEDUDLEY	29-204	2910 KILLINGTON ROAD	5000		
GLAZES WINE CELLAR	29-206 COMM2	345 DEAN HILL ROAD	1000	\$110,000	\$2,241
ROOTS SKI AND BOARD SHOP	22-128	27 BIGELOW ROAD	5000	\$210,000	\$4,466
SURF THE EARTH	22-244	3429 ROUTE 4	5000	\$754,500	\$15,374
VERTICAL BLISS	29-199	2841 KILLINGTON ROAD	4400		
SUN UP BAKERY	29-251	2244 KILLINGTON ROAD	1500	\$80,000	\$1,630
DARKSIDE SNOWBOARD SHOP	29-262	KILLINGTON ROAD	7000	\$540,000	\$11,003
LAUREN TAYLOR CLOTHING	21-41	1967 ROUTE 4	1350	\$507,500	\$10,341
TOTAL			156,600	\$14,898,500	\$303,758

Notes:

- 1 - Parcel ID # 21-25 and 21-26 are combined in the grand list (sum of SF is 4,560+ 2,000 + 3,520 + 1,780 + 1,780)
- 2 - Killington Outfitters 21-23 has SF 25,440, however in the grand list 21-23 and 21-24 are combined together
- 3 - Black Dog Sports is in Mt. Green Condo Complex
- 4 - Effiedudley occupies same building as Basin restaurant. Building's tax assessment is listed under Basin.
- 5 - Surf the Earth tax assessment is both shop and personal home
- 6 - First Stop Ski Shop and Board Barn are combined in sales information
- 7 - Vertical Bliss is located at the Killington Mall
- 8 - Accents and Images is located with Killington Market

MEMO

TO: DICK HORNER, TOWN OF KILLINGTON

FROM: JEFFREY B. CARR, NATHAN A. JOHNSON, AND MATHEW J. BAREWICZ, ECONOMIC AND POLICY RESOURCES, INC.

DATE: JUNE 29, 2008

RE: OVERVIEW OF OUR MAY 22, 2008 MEETING WITH SP LAND AND KILLINGTON RESORT

Pursuant to the request of several e-mails, the following was prepared to specifically address the desire for a summary of our meeting on May 22 with Chris Nyberg of the resort and Steve Selbo of SP Land. We have attached the materials they handed out to us so that readers can see the current status of their plans—which still are not complete with respect to many details that would potentially have significant and material impacts on any assessment of economic-fiscal impact.

In addition, we have attached an updated version of Table S1 which included a plus or minus day skier impact alternatives. Upon review, the day skier alternative (Alternative D.) is symmetrical in the positive and negative direction in response to the Planning Commission Chair's question. Please let us know if anything else is required on these fronts.

A. Overview of the May 22nd Meeting with Representatives of SP Land and Killington Resort:

On May 22nd we had what we believe was a very productive meeting with Chris Nyberg of the resort and Steve Selbo of SP Land. Both were forthcoming with their operations-mountain improvement plans and development plans, within the limits of not divulging any competitive information that they could not have become public information.

We came away from the meeting satisfied that both the resort and SP Land have reasonable and important long-term plans for improving the competitiveness of the resort in an increasingly tough marketplace. They stated unequivocally that their intent was to improve both the level of business activity at the resort and the region and the financial return associated with that activity. They recognized that making the resort financially sustainable involved changes in the business model used by the previous owners. They also acknowledged that they were currently in a "catch-up" mode in terms of their improving their facilities and mountain amenities relative to other resorts in their competitive sphere. However, they indicated those changes were crucial for a successful and financially sustainable resort.

As a result of this meeting, we were able to use key pieces of information provided to make adjustments to key assumptions used in the construction of the 27 scenarios presented. We have developed those scenarios so that the Town can use the results to generally add and subtract from the various options.

Because our meeting happened late in the process, there was not enough time and there was not enough resources left in the budget to undertake a comprehensive impact assessment analysis of the current plans of SP Land (which they indicated are unchanged since November of 2007)—including those for Phase I which would have been outside of the scope of our assignment considering our previous meetings. However, it also needs to be recognized that there still are elements of the plan that are not yet fully developed and there are many issues that could have a material impact on any impact assessment analysis—particularly on the Town’s existing business base.

All of these elements would need to be resolved in some detail, before it would be possible to undertake an analysis of even the Phase I development Plan. Among the important pieces of information that are still needed relative to the plans of the developer include: (1) specifics on the nature of the retail that would be put in place in the proposed development during Phases I, II, and III, (2) the level and nature (e.g. building, excavating, landscaping, infrastructure building, etc.) of construction expenditures by year, (3) the likely direct employment increase at the resort that would occur with the development, and how much the Summer and shoulder seasons in the Spring and Fall would be impacted, (5) occupancy rates of second home units and the percentage of those proposed units in- and outside the rental pool, and (6) how many units of each for each development phase, among others. The details presented in the meeting handouts were helpful, but do not settle all of the other outstanding issues—all of which would be material to any comprehensive impact assessment analysis on the Town.

B. Updated Table S1:

Table S1: Summary Table of Economic Impacts by Selected Alternative Scenarios

Scenario Alternatives:	Estimated Town Economic Impact		Number of Additional Skiers Needed to "Breakeven" in the Town		
	Change in Receipts (000s)		Overnight	+	Day
A. INCREASED LODGING CAPACITY	[Based on 135 day ski season]		[Based on 135 day ski season]		
Additional 100 Units					
- Owner Usage Only	-\$145.0		208	+	694
- 50/50 Owner & Rental	-\$434.9		625	+	2,081
- 100% in Rental Pool	-\$724.8		1,042	+	3,468
Additional 200 Units					
- Owner Usage Only	-\$289.9		417	+	1,387
- 50/50 Owner & Rental	-\$869.7		1,251	+	4,161
- 100% in Rental Pool	-\$1,449.5		2,084	+	6,936
Additional 300 Units					
- Owner Usage Only	-\$434.9		625	+	2,081
- 50/50 Owner & Rental	-\$1,304.6		1,876	+	6,242
- 100% in Rental Pool	-\$2,174.3		3,126	+	10,403
B. INCREASED RETAIL SPACE					
Additional 5,000 sq ft.	-\$604.4		869	+	2,892
Additional 10,000 sq ft.	-\$1,208.9		1,738	+	5,784
Additional 15,000 sq ft.	-\$1,813.3		2,607	+	8,676
C. INCREASED EATING & DRINKING EST.					
Additional 100 seats	-\$467.8		673	+	2,238
Additional 200 seats	-\$935.5		1,345	+	4,476
Additional 300 seats	-\$1,403.3		2,018	+	6,714
D. DECREASE/INCREASE IN DAY SKIER VISITS					
Loss/Gain of 10,000 day skier visits	-\$887.3 / \$887.3		1,276	+	4,245
Loss/Gain of 25,000 day skier visits	-\$2,218.1 / \$2,218.1		3,189	+	10,613
Loss/Gain of 50,000 day skier visits	-\$4,436.3 / \$4,436.3		6,379	+	21,226
E. INCREASED RESORT RETENTION OF RECEIPTS					
Increase retention [Reduce leakage] by 10%	-\$2,340.9		3,366	+	11,201
Increase retention [Reduce leakage] by 20%	-\$4,681.9		6,732	+	22,402
Increase retention [Reduce leakage] by 30%	-\$7,022.8		10,098	+	33,602
F. INCREASED SKIER VISITATION					
Increase in Skier Visits by 1%	\$466.5		NA	+	NA
Increase in Skier Visits by 5%	\$2,332.4		NA	+	NA
Increase in Skier Visits by 10%	\$4,664.8		NA	+	NA
G. INCREASE IN OVERNIGHT SKIER VISITS [a]					
Increase of 10,000 overnight skier visits	\$71.3		NA	+	NA
Increase of 25,000 overnight skier visits	\$178.2		NA	+	NA
Increase of 50,000 overnight skier visits	\$356.4		NA	+	NA

[a] includes the assumption that 90% of overnight skier spending occurs at the resort.

Reader Guidance:

1. Differences are measured from an assumed 750,000 skier visits baseline level for the 2007-08 season.
2. NA equals "Not Applicable."
3. Table is designed to isolate the impact of assorted possible developments or strategic shifts in the Killington Resort's business plan. The reader can select one or more of the components A through F and sum the combined impacts to determine an estimated order of magnitude of such a development by the resort.
4. For Option D., the off-setting skier days numbers reflect a "could decline" number for the "increase" option.

Example on How to Use This Table [See highlighted numbers in "yellow"]:

The reader could assume a scenario where the resort expands lodging capacity by 200 units, of which 50% are projected to be in the rental pool, plus the addition of 200 seats at eating and drinking establishments. By doing so, the reader could conclude that the resort is moving to a more self contained vacation destination thereby reducing the economic leakages to the local town by 10%. The sum of these assumptions results in a decrease of \$4.1 million of receipts in the town across all visitor service industries (breakdown of calculation ~ \$869.7 + \$935.5 + \$2,340.9). To offset such a development, the resort could increase overnight visitors by 5,962 (1,251+1,345+3,366) and day visitors by 19,838 (4,161+4,476+11,201).

Reader Note:

This analysis solely tracks receipts as related to visitor activity in the Town of Killington and does include several potentially significant positive economic impacts such as: increased direct job opportunities at the resort, partnerships at the resort with local retail and eating/drinking establishments, construction impacts, additional state wide benefits and increased Summer activity; all of which are beyond the scope of this analysis.

C. Details of the Underlying Demand-Supply Assumptions:

The details of the assumptions for both demand and supply are as follows for all of the scenarios. There was a request about the specifics of these at the public meeting by the representative of SP Land. These are provided again here because they are in fact the details that he was requesting—in combination with the scenarios delineation in Table S1 provided above. There are no more specific details as these were employed to construct the 750,000 skier visits baseline (along with Table S2 which is in the report).

1. Underlying DEMAND Assumptions:

Baseline of 750,000 skier visits per year

- ~350k are commercial overnight visitor skier days
- ~10k are non-commercial overnight visitor skier days
- ~63k are second home owner visitor skier days
- ~327k are day visitor skier days

In terms of Person Trips, these translate into ~492,000 person trips

- ~145,000 are commercial overnight person trips
- ~ 4,000 are non-commercial overnight person trips
- ~16,000 are second home owner person trips
- ~327,000 are day visitor person trips

Spending is based on these assumptions:

INDIVIDUAL VISITOR SPENDING	Per Visitor Per Trip		
	Overnight Commercial	Day Non-Comm	Day Visitors
TOTALS	\$454.71	\$202.39	\$88.73
grocery	\$9.04	\$5.95	\$3.90
gas	\$20.97	\$13.79	\$12.83
lodging	\$146.91	\$0.00	\$0.00
recreation	\$112.72	\$74.12	\$44.38
shopping	\$39.30	\$25.84	\$11.83
restaurant	\$125.77	\$82.70	\$15.78

2. Underlying SUPPLY Assumptions:

Retail:

27 stores

Average square feet – approximately 5,000 per store

Average sales per establishment ~\$1.2 million

Eating & Drinking:

28 establishments

Total seats 2,741

Sales per seat ~\$6,500

Lodging:

21 establishments

757 total rooms

Occupancy of owner owned = 14%

Occupancy of 100% rental pool = 71%

Length of Ski Season = 135 days:

Average party size = 2.5 persons

Average length of stay by commercial visitors at Resort = 4.3 days (per resort)

All of the above assumptions are open for further development and more precise estimation as new and further information is provided and/or developed. In this regard, SP Land has provided contact information for a retail-commercial analysis-estimate that was developed by the resort's previous developer should the Town wish to proceed further in developing a more precise impact assessment analysis.

D. SP Land-Killington Resort Handouts from the May 22, 2008 Meeting:

Killington Village (SF LAND)
Area / Unit Calculations

SP LAND COMPANY
Updated: November 12, 2007 Read with Unit Plans dated 10/26/07

HHI BLDG	Ground Floor					Upper Floors					Totals					Parking		
	Gross SF	Comm. SF	Res. SF	Res. Units	Gross SF	Comm. SF	Res. SF	Units/FI	# FI	Res. Units	Gross SF	Comm. SF	Res. SF	Sellable Res. SF	Res. Units	Total # of FI	Required	Provided
PHASE I	1A	22,760	12,500	10,260	5	64,697	64,697	Varies	4	27	87,457	12,500	74,957	56,218	32	3.00	51	55
	1B	9,107	0	9,107	6	24,720	24,720	7	2.0	11	33,827	0	33,827	25,370	17	3.00	27	28
	1C	11,204	0	11,204	6	29,021	29,021	7	2.0	11	40,225	0	40,225	30,169	17	3.00	27	33
	1D	16,373	8,400	7,973	4	62,966	62,966	Varies	2.5	30	78,469	8,400	70,069	52,552	34	3.00	54	36
	1E	6,260	0	6,260	4	10,523	10,523	5	1.0	4	16,783	0	16,783	12,587	8	3.00	13	22
	1F	7,560	3,000	4,560	2	20,407	20,407	2	1.0	4	27,387	2,420	24,967	18,725	10	3.00	16	22
	IG Market	5,980	5,980	0	0	11,792	20,407	Varies	2.0	8	17,772	5,980	11,792	8,844	4	3.00	6	21
	IH	10,624	0	10,624	6	25,947	11,792	6	2.0	11	36,571	0	36,571	27,428	17	3.00	28	28
	IX SMI Service	37,000	37,000	0	0	66,096	19,400	7	2.0	18	122,496	75,800	46,696	35,022	18	3.00	29	48
	Subtotal	126,868	66,890	59,988	33	315,299	19,400	295,899	7	17.0	124	460,987	105,100	355,887	266,915	157	26.00	251
PHASE II	2B Retail	5,000	5,000	0	0	4,500	0	0	0.0	0	9,500	9,500	0	0	0	2.00	0	0
	2C Hotel*	9,200	9,200	0	0	0	0	0	3.0	155	159,783	25,450	134,333	100,750	155	4.00	140	77
	2D Hotel*	7,440	7,440	0	0	0	0	0	2.0	0	23,253	0	23,253	17,440	0	3.00	24	24
	2E	17,471	0	17,471	10	49,995	49,995	Varies	2.0	19	67,465	0	67,465	50,599	29	3.00	46	48
	2F	8,363	0	8,363	4	9,083	9,083	7	2.0	4	17,445	0	17,445	13,084	8	3.00	13	13
	2G	9,113	0	9,113	5	14,603	14,603	9	1.0	5	23,716	0	23,716	17,787	10	2.00	16	16
	2H	9,107	0	9,107	6	15,424	15,424	6	1.0	6	24,531	0	24,531	18,398	12	2.00	19	24
2I Village Retail	2,160	2,160	0	0	0	0	0	0.0	0	2,160	2,160	0	0	0	1.00	0	0	
Subtotal	67,853	23,800	44,053	25	93,604	4,500	89,104	0	11.0	189	327,854	37,110	290,744	218,058	214	20.00	234	125
PHASE III	3A	11,967	0	11,967	6	31,936	31,936	7	2.0	12	43,903	0	43,903	32,927	18	3.00	29	29
	3B	8,685	5,272	3,413	2	16,144	16,144	5	1.0	6	24,829	5,272	19,557	14,668	8	2.00	13	21
	3C	13,087	0	13,087	8	25,845	25,845	9	1.0	9	38,932	0	38,932	29,199	17	3.00	27	32
	3D	7,400	0	7,400	5	13,968	13,968	5	1.0	5	21,368	0	21,368	16,026	10	2.00	16	21
	3E	8,540	0	8,540	5	13,968	13,968	5	1.0	5	22,508	0	22,508	16,881	10	3.00	16	22
	3F	7,973	0	7,973	4	13,147	13,147	4	1.0	4	21,120	0	21,120	15,840	8	2.00	13	17
3G	18,037	0	18,037	10	44,269	44,269	10	2.0	17	62,307	0	62,307	46,730	27	3.00	43	48	
3H Meet House	2,130	2,130	0	0	2,130	2,130	0	0.0	0	4,260	4,260	0	0	0	1.00	0	0	
Subtotal	77,819	7,402	70,417	40	161,407	2,130	159,277	0	9.0	58	239,227	9,532	229,695	172,271	98	19.00	157	190
PHASE IV	4A	26,773	0	26,773	16	53,547	53,547	16	2.0	32	80,320	0	80,320	60,240	48	3.00	77	0
	4B	26,773	0	26,773	16	53,547	53,547	16	2.0	32	80,320	0	80,320	60,240	48	3.00	77	0
Subtotal	53,547	0	53,547	32	107,093	0	107,093	0	4.0	64	160,640	0	160,640	120,480	96	6	154	0
Ground Floor		326,087	98,082	228,005	130	677,403	26,030	651,373	41	435	1,188,707	151,742	1,036,965	777,724	565	71	796	607
Upper Floors																		
Totals																		
Net Totals		326,087	98,082	228,005	130	677,403	26,030	651,373	41	435	1,188,707	151,742	1,036,965	777,724	565	71	796	607
PUD Retail Adjustments:																		
Less: Lodge SF																		
Hotel SF																		
Hotel Residential SF is not calculated by floor. The sellable SF is calculated to units at 650 sf per unit																		
Grand Totals		326,087	98,082	228,005	130	677,403	26,030	651,373	41	435	1,328,707	151,742	1,036,965	917,724	635	71	796	607
Value Lots											140,000		140,000		70			

* Hotel Residential SF is not calculated by floor. The sellable SF is calculated to units at 650 sf per unit

PUD Retail Adjustments:
Less: Lodge SF -75,800
Hotel SF -25,450
50,492 s.f.

SP LAND COMPANY
 400 Acre PUD
 January 15, 2008

Table #1
 Conceptual 400 Acre PUD Site Development

Parcel	Total IOU's	Resort						Total Units	Residential S.F.	Commercial S.F.	Total S.F.
		Condo	Hotel	Hotel Cabin	Golf Plats	Duplex	SF Lots				
Killington Club Square Footage	121	28 1,800			93 1,450		121				
Residential S.F.		50,400			134,850			185,250		185,250	
Links Square Footage	66				66 1,450		66				
Residential S.F.					95,700			95,700		95,700	
Parcel 16 Square Footage	44					44 2,400	44				
Residential S.F.						105,600		105,600		105,600	
Totals Units/Square Feet	231	28	0	0	159	44	231	386,550	0	386,550	

SP LAND COMPANY
 408 Acre PUD
 January 15, 2008

TABLE #1
 Conceptual 408 Acre PUD Site Development

Parcel	Total IOU's	Resort						Total Units	Residential S.F.	Commercial S.F.	Total S.F.
		Condo	Hotel	Hotel Cabin	Duplex	SF Lots					
Killington Village Square Footage (Gross)	565	410	155					565			
		2,145	1,017								
Residential S.F. Commercial S.F. Retail/Commercial New Skier Lodge Hotel Related		879,279	157,687						1,036,965	50,492	50,492
										75,800	75,800
										25,450	25,450
Ramshead Brook Square Footage (Gross)	92	50			24	18		92			
Residential S.F.		1,800			2,400	3,750			215,100	0	215,100
		90,000			57,600	67,500					
Snowdon Glades Square Footage (Gross)	598	231	283	19	46	19		598			
Residential S.F.		1,800	1,000	1,250	2,400	3,750			904,200	12,000	916,200
		415,800	283,000	23,750	110,400	71,250					
Yodeler's Run Square Footage (Gross)	97				80	17		97			
Residential S.F.					2,400	3,750			255,750	0	255,750
					192,000	63,750					
Vale Cottages Square Footage (Gross)	70				70			70			
Residential S.F.					1,650				115,500	0	115,500
					115,500						
Snowshed Woods Square Footage (Gross)	282	207			57	18		282			
Residential S.F.		1,800			2,400	3,750			576,900	12,000	588,900
		372,600			136,800	67,500					
Existing Medical Center Square Footage (Gross)	0							0		15,000	15,000
Totals Units/Square Feet	1,704	691	438	19	220	54	1,704	3,104,415	190,742	3,295,157	

Land Summary w/ Conveyed Lands
 April 29, 2008

408 Acre PUD				
	<u>Proposed IOU's</u>	<u>Parcel Acreage</u>	<u>Total Acres</u>	<u>Units per Acre</u>
Killington Village	565		41.57	13.59
Village		16.20		
V1		23.87		
V2		1.50		
Ramshead Brook	92		44.69	2.06
Ramshead Brook		40.57		
Boundary Adjustment		2.71		
BA Parcel 2		1.41		
Snowden Glades	598		60.38	9.90
Snowdon Glades		50.96		
SG2		2.45		
SG3		6.97		
Yodelers' Run	97		27.05	3.59
Yodeler's Run		21.87		
Y2		5.18		
Snowshed Woods	282	66.10	66.10	4.27
Vale Road	<u>70</u>	<u>13.24</u>	<u>13.24</u>	5.29
SPLC Land Totals	1,704	253.03	253.03	6.73

400 Acre PUD				
	<u>Proposed IOU's</u>	<u>Parcel Acreage</u>	<u>Total Acreage</u>	<u>Units per Acre</u>
Killington Club	121		13.92	8.69
Killington Club		7.34		
C2		5.34		
C3		1.24		
Links at Killington Club	66	10.40	10.40	6.35
Parcel 16	<u>44</u>	<u>25.76</u>	<u>25.76</u>	1.71
SPLC Land Totals	231	50.08	50.08	4.61

DEVELOPABLE LANDS WITHIN THE PUD's				
<u>SP Land Company LLC</u>	<u>Proposed IOU's</u>	<u>Acreage</u>	<u>Acreage</u>	<u>Units per Acre</u>
Totals	1,935	303.11	303.11	6.38

Killington Basin (Village) Parking Summary
May 2, 2008

Parking Area	Parking Count	Existing Day Skier Parking				Net Day Skier Parking
		KSRRP	Other Designated Uses Grand	Mfn. Green	SP Land	
K-1 Base Lot K-1 Admin/Maint.	1,026 84	0 84	0 0	0 0	0 0	1,026 0
Vale Lot	503	0	0	0	0	503
Rams Head Surface	664	0	0	0	0	664
Snowshed/Village Lower Snowshed Surface Upper Snowshed Surface	302 728	0 0	0 324	0 94	0 310	302 310
Village Surface (Shared Parking) Sub-Surface	0	0	0	0	0	0
Grand Hotel (KSRRP)	232	0	219	0	0	13
Killington Club Lot	90	0	85	0	0	5
Parcel 6 Lot	0	0	0	0	0	0
Pico Pond Lot	0	0	0	0	0	0
TOTALS	3,629	84	628	94	2,823	

Engineered Count	Future Day Skier Parking at Build Out				Net Day Skier Parking
	KSRRP	Other Designated Uses Grand	Mfn. Green	SP Land	
465 0	0	324	94	315	465 0
0	0	0	0	0	0
0	0	0	0	0	0
756 685	0	324	94	315	23 0
171	0	171	0	0	0
505	0	133	270	102	102
1,210	0	0	0	0	1,210
1,000	0	0	0	0	1,000
4,792	0	628	94	1,270	2,800

Current Excess/(Shortfall)
Day Skier at Build Out 2,800
Existing Day Skier Parking 2,823
Excess/(Shortfall) (23) parking spaces

Village Units
Hotel 126
Convention 16,950 s.f.
Condo 410 units
Rest/Bar 18,000 s.f.
Comm/Retail 40,992 s.f.

Parking Est.
126
68
590
433
53

Total 1,270 parking spaces

