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## RAGGED MOUNTAIN ANNOUNCES NEW HIGH-SPEED CHAIRLIFT

*Doppelmayr Quad cuts ride time from almost 14 minutes to 4 minutes*

DANBURY, NEW HAMPSHIRE – Ragged Mountain Resort is installing a new high-speed four person (“quad”) chairlift to replace the aging Spear Mountain triple chair. The announcement came via an event held for season pass holders, local officials, and the media featuring helicopters flying out the old lift towers and flying in concrete for the new tower bases.

Ryan Schramm, Business Development Director for Ragged Mountain explained, “This is a monster improvement for us because Spear Mountain has some of our most popular terrain from our longest, easiest run, Cardigan Turnpike, to the black diamond Showboat which runs right underneath the lift, but a lot of people didn’t want to ride a lift that took as long as the old Spear chair.”

He also commented that ski racing teams in from Boston and throughout New Hampshire would benefit as well as the general public because one of New England’s top giant slalom race courses is on Flying Yankee which will also be served by the new lift. “Teams like Dartmouth University, University of New Hampshire, and Proctor Academy train on this slope regularly, and this will give them a lot more time training on the hill and a lot less time sitting on a chair,” noted Schramm.

The resort is holding a naming contest among its season pass holders for the new chairlift and will announce the name when the lift opens at the beginning of the ski season. The winner will receive a season pass for next year and other prizes.

Doppelmayr, the world’s leading lift company, is installing the chairlift in what will be a three month project that includes new base and top terminals as well as all new lift towers. The new quad rises 1,000 vertical feet from the base of the resort to the top of Spear Mountain and covers more than 4,000 linear feet. While the old Spear chair took almost 14 minutes to get to the top, the new lift will have a ride time of about 4 minutes and 15 seconds.

Mark Fischer, a spokesperson for Pacific Group Resorts which is the parent company to Ragged Mountain, expanded on the improvements happening at the resort for the upcoming ski season stating, “We’re delighted to announce the new high speed lift, but we’re equally pleased to be able to say our main base facility, the iconic Elmwood Lodge, is also getting some nice time and

attention. We will be opening two new restaurant concepts upstairs and adding renovations and new furniture throughout the building.”

Fischer said he was happy this year’s improvements were going to be more visible to the public. “We have spent millions of dollars over the past seven years fixing and improving the infrastructure at the resort, like installing 14,000 feet of snow making pipe, building a new pump house, buying more than 200 high efficiency snowmaking guns and even acquiring several new grooming machines. While our guests might feel the benefits from that in the quality of the snow surface, it has been hard for them to really grasp the progress we have been making. It’s nice that things like our tubing park, which opened at the beginning of 2014, our new beginner area, and now the high-speed quad and lodge improvements are a lot easier to see.”

Schramm went on to enumerate that this year’s improvements are part of a master plan for the resort, saying, “There is a long range building program for the resort, and it is nice to see some of it coming to fruition. Last year we started cutting ski runs on Pinnacle Peak, this year we replaced the Spear Lift, and hopefully next spring we will have other big improvements to announce. The staff here has been working very hard, and it is nice our guests can finally appreciate their efforts.”

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#### ABOUT RAGGED MOUNTAIN RESORT

Located in Danbury, New Hampshire just 98 miles from downtown Boston, Ragged Mountain Resort is situated on 2,100 acres in the beautiful White Mountains. Ragged Mountain has 55 named ski trails, miles of hiking trails on-site, and extensive plans for further expansion.

Ragged Mountain was purchased in 2007 by Salt Lake City based developer Pacific Group. Since the purchase of Ragged Mountain, Pacific Group has invested more than \$20 million in improvements and expansion with the ultimate goal of developing a year round resort with up to 900 residential and second home properties.

As part of the ongoing development efforts, in late 2011, Ragged Mountain Resort was designated as an approved Capital Investment Project under the New Hampshire EB-5 Regional Center. The Federal EB-5 program was created pursuant to the Congressional Appropriations Act of 1993 to encourage foreign investment in the United States with the specific purpose of providing capital to stimulate economic development and create jobs in the U.S. Non-US citizens who invest \$500,000 in approved projects can get a green card for themselves and their family, provided that their investment can be shown to create or save 10 U.S. based jobs. Fundraising and the investment of funds typically takes 24 to 60 months to complete for EB-5 programs.

#### ABOUT PACIFIC GROUP

Over the past 25 years, Salt Lake City based Pacific Group and its affiliates have been instrumental in the development and/or construction at numerous leading mountain resort properties including Whistler in British Columbia, Mammoth Mountain and Squaw Valley in California, Copper Mountain in Colorado, and Solitude Resort in Utah. Additionally, Pacific Group has been active in commercial real estate acquisition, development, and construction with over 1,000 successfully completed projects. These projects include some of the top resort properties in North America plus student housing, commercial office buildings, retail stores and centers, industrial business parks, multi-family urban condominium properties, and master planned resort communities. A subsidiary, Pacific Group Resorts, Inc., also owns and operates Wisp Resort in western Maryland. For more information on Pacific Group, please visit [www.pgc.us](http://www.pgc.us) and for more information on Ragged Mountain, please visit [www.raggedmountainresort.com](http://www.raggedmountainresort.com).