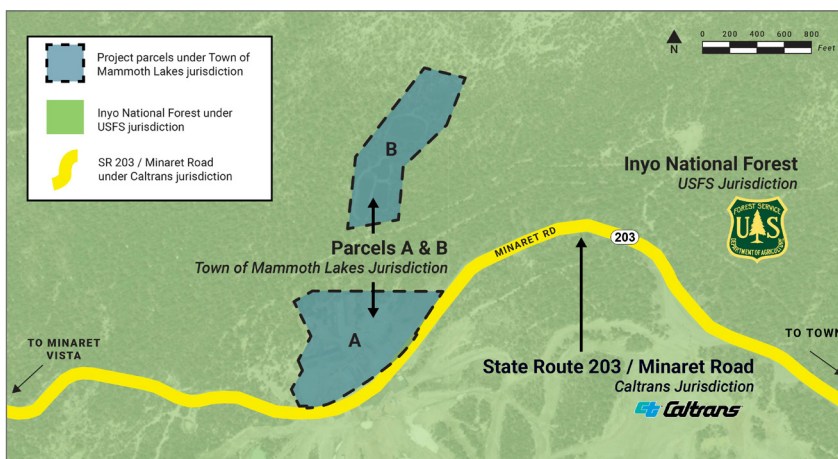


Mammoth Main Base Redevelopment Project

“Evolving Main” Information Sheet

LAND EXCHANGE

In 2020, a land exchange transferred approximately 35 acres at the base of Mammoth Mountain Ski Area (MMSA) Main Lodge from federal (U.S. Forest Service) to private ownership. The 35 acres are comprised of two parcels (Parcel A and Parcel B). These two parcels are now owned by Mammoth Main Lodge Redevelopment LLC (MMLR). MMLR is under the commercial real estate subsidiary of Alterra Mountain Company (Alterra). MMSA is under the resorts subsidiary of Alterra. The goal of this land exchange is for redevelopment of the 35 acres to *enhance the economic and community needs within Mammoth Lakes and Mono County*.



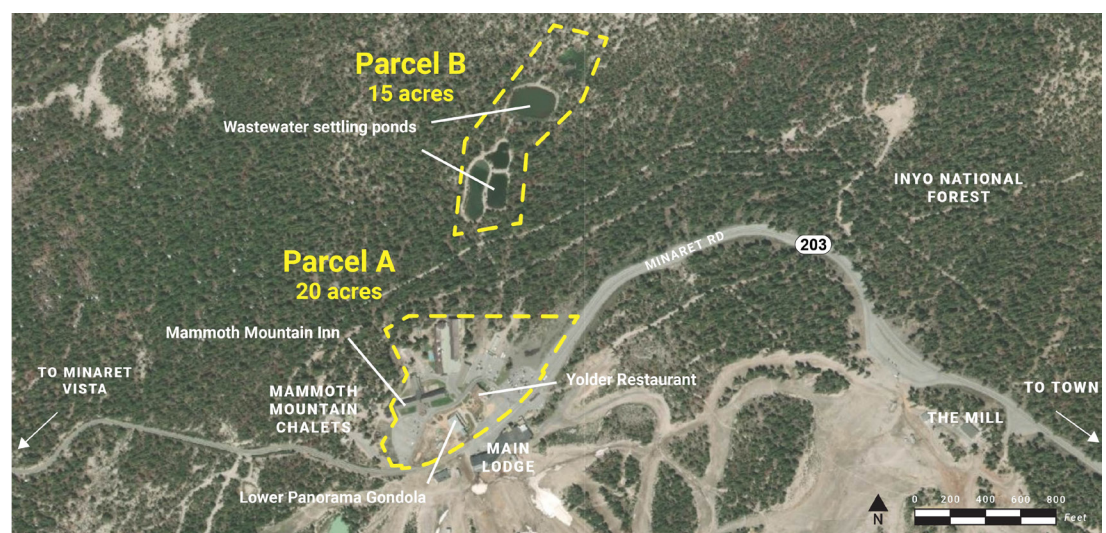
LAND JURISDICTION

The Town of Mammoth Lakes has jurisdiction over the redevelopment of Parcels A and B. However, redevelopment will also include improvements on Mammoth Mountain Ski Area, outside of Parcels A and B, that will require U.S. Forest Service approval. In addition, any changes to State Route 203/Minaret Road will require approval from the California Department

of Transportation (Caltrans). Due to the complexity, uniqueness, and scale of this potential private redevelopment project, many agencies are involved in the review and ultimate decisions on this project.

PARCEL A & B

Parcel A currently contains Mammoth Mountain Inn, the Yolder Restaurant, lower Panorama Gondola building, lower terminal of Discovery Chair (Chair 11), surface parking, and other uses. Parcel B contains wastewater settling ponds and is accessed by an unimproved service road. Parcel A is about 4 miles up State Route 203 (Minaret Road) from The Village at Mammoth.



PROPOSED PARCEL A & B REDEVELOPMENT PROGRAM

The current draft proposed development program for Parcels A and B is shown in the illustrative concept plan below.



- 250 hotel rooms
- 209 resort residential units
- 95,000 square feet of commercial space
- Pedestrian plaza
- Wastewater treatment facility

This project will be a substantial private investment in the region. The potential tax revenue generation from this project is being estimated and will be provided to the public when available.

ILLUSTRATIVE TIMELINE

Below is an estimated high-level timeline for review and decisions on this project. Please check the websites below for updates as project review proceeds.



Project updates are provided at regularly scheduled Mammoth Lakes Town Council and Planning and Economic Development Commission meetings. Visit the Town website below for meeting information.

RELEVANT PROJECT LINKS

Town project website: www.townofmammothlakes.ca.gov/1155/Mammoth-Main-Base-Redevelopment-Evolving

USFS project website with sign-up for emails: www.fs.usda.gov/project/?project=62406

Applicant's project website: www.evolvingmain.com