



Contact

Brad Larsen

General Manager

Tamarack Resort

208.325.1020

blarsen@tamarackidaho.com

FOR IMMEDIATE RELEASE

Tamarack Owners Association Assumes Day-To-Day Operation Of Resort All Assets Necessary For Successful Operations To Remain At Resort

DONNELLY, ID (October 13, 2016) – The Tamarack Municipal Association (TMA), the owners' association of Tamarack Resort, announced today that it will operate the resort after homeowners successfully acquired substantially all of the assets of New TR Acquisitions Co. LLC ("NEWTRAC"), which owned most of the property at Tamarack Resort.

A group of homeowners established Tamarack Homeowners Acquisition Company ("THAC") to acquire NEWTRAC's resort assets which will now be operated by a newly established TMA subsidiary, TMA Operating and Technology Company ("TMATO"). TMATO will operate skiing, food & beverage, lodging and summer operations with no interruption of services to resort guests.

In connection with the acquisition of NEWTRAC's assets, THAC has redeemed the chairlifts, zipline course and mid-mountain lodge by paying off all outstanding liabilities so that these critical operating assets will no longer be subject to auction by Valley County.

Today marks the start of a new chapter for Tamarack where homeowners have secured the future ownership and operations of the resort. It is a powerful statement of support and ensures the long-term future of this incredible destination for guests, employees and homeowners as well as the wider community in Valley County and the State of Idaho.

"This is a very positive development for everyone. This important milestone clears the way for the TMA to work with third party developers and investors to realize the vision of Tamarack and reach its full potential." states Brad Larsen, General Manager of Tamarack Resort. He continues, "This ensures that the people who love the resort the most now also control its future."

In 2004, Tamarack Resort welcomed its first guests and became one of the first destination ski and summer resorts to open since Deer Valley, UT and Beaver Creek, CO opened in in the early 1980's.

Tamarack Resort intends to begin making snow in November with a projected opening date of Friday, December 9th.

#

Tamarack Resort is a four season resort located in Donnelly, Idaho. Tamarack Resort is the Treasure Valley's closest mountain resort with snowmaking, which makes the snow conditions more reliable, even when Mother Nature doesn't deliver. During the summer, the resort is the home to mountain biking, hiking, rafting and watersports on Lake Cascade.