

Sarah Henningsen

From: Chevis Hosea <chosea@Squaw.com>
Sent: Wednesday, April 22, 2015 3:33 PM
To: Gary Jakobs; Adrienne Graham
Cc: Alexander Fisch; Sean Bechta; Andrea Parisi; Katie Lazzari; Perri Runion
Subject: RE: Retail Demand and Phasing

Intrawest developed the existing Village at Squaw Valley but only completed two of the planned four phases. However, they developed the majority of planned commercial space (over 50,000 square feet) since the two phases they developed were in the commercial corridor adjacent to the snow beach and lifts. This has resulted in an over-supply and a financially unhealthy environment for existing commercial land uses.

However, this condition is what has allowed us to minimize our planned commercial land uses (Retail and Food & Beverage) for the V@SV expansion project and will allow us to avoid any significant commercial development in the early stages of the project. We are planning approximately 50% of the commercial land uses that you would expect to see in a multi-faceted resort environment of this scale. Also, most of the planned commercial are the requisite “staples” for each resort environment:

- 3-meal restaurant with bar,
- Small gifts and sundries shop, and
- Coffee shop.

These hotel guest-serving commercial uses will be built concurrently with the supporting hotels. Any additional commercial that might be attractive to non-hotel guests and other patrons won't be required until later in the project, given the over-supply of commercial noted above.

Hope this helps,

Chevis

From: Gary Jakobs [<mailto:Gary.Jakobs@ascentenvironmental.com>]
Sent: Wednesday, April 22, 2015 3:14 PM
To: Chevis Hosea; Adrienne Graham
Cc: Alexander Fisch; Sean Bechta
Subject: Retail Demand and Phasing

Chevis:

The EIA states that retail demand will outpace supply but that there could be a temporary oversupply of retail if it is developed in advance of demand. “It should be noted that an oversupply condition may occur in the interim, prior to buildout, if a disproportionate amount of Applicant Retail is developed in the near term prior to sufficient demand being established.” As the applicant/developer, could you comment on your phasing as it relates to retail demand? Thanks.

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