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Sent: Tuesday, May 6, 2025 7:54 PM
To: 'Ken Riley'; 'Council'
Cc: rukmini.callimachi@nytimes.com; dylan.roberts.senate@coleg.gov; julie.mccluskie.house@coleg.gov; 'Governor's Office'
Subject: Vail Resorts must Provide More Housing to meet its Obligations in Keystone and Colorado
Attachments: 2024.10.21 2023-2024 Annual Housing Report.pdf

Mayor Riley, Town of Keystone Council Members:

I am writing today to ask that the town of Keystone demand that Vail Resorts provide more employee housing in Keystone. The most recent Annual Keystone Employee Housing Report (2023-2024, relayed by M. Sielu of Keystone, May 5, in response to CORA request) shows that Vail Resorts is failing to provide adequate housing for the very employees that keep their operations moving and revenues flowing to it. The NYT's description of housing in Summit County (<https://www.nytimes.com/by/rukmini-callimachi>) shows that even many fully employed workers find living in their cars the only affordable means of shelter. That Vail Resorts is not providing adequate housing for those that supports its operations only exacerbates, if not causes, such a situation where the supply of housing is far less than the demand, with the end result being that seasonal resort workers have to sleep in their cars.

Vail Resorts can Afford to Provide More Housing in Keystone and the Town of Keystone must Demand that it Do So

How can it be that Vail Resorts' CEO, Kirsten Lynch, makes 6.5 million dollars in compensation annually (<https://townlift.com/2024/12/park-city-ski-patrol-union-launches-petition-for-fair-wages-and-contract/>), and yet Vail Resorts does not provide housing in adequate numbers for the very employees that support Vail Resorts' revenue-producing operations? Vail Resorts' most recent reported net income is 230 million dollars, and that includes the 11 million dollars that Vail Resorts spent to add yet another high-profile ski resort (Crans Montana) to its portfolio (see <https://investors.vailresorts.com/news-releases/news-release-details/vail-resorts-reports-fiscal-2024-fourth-quarter-and-full-year>). While Vail Resorts' Annual Report (attached), when lightly reviewed, suggests that Vail Resorts is meeting the obligations of the Keystone PUD (Keystone Resort Planned Use Development Designation, recorded by Summit County at reception no. 1280062) when one digs a little deeper the numbers show a very different picture. Such a wealth of riches at the top, provided by those that can't afford real shelter, should simply not be tolerated by the town of Keystone, and the town of Keystone has the power to change this situation by modifying its PUD.

The Annual Report shows that housing provided by Vail Resorts is inadequate because:

- Vail Resorts' operations in Keystone employees 1,183 peak-only employees, yet only 1,022 beds are provided by Vail Resorts for peak-only employees in Keystone;
- Vail Resorts' operations in Keystone generates 1,536 employees for the full-season, yet only 650 bedrooms are available to full-season employees. Note that 'seasonal employees' are exactly the kind of workers that the NYT article describes as having to resort to sleeping in their cars in Summit County, i.e., lift operators, nurses, snow plow drivers, cashiers, ski instructor, restaurant servers.

How then does Vail Resorts conclude that it complies with Keystone's housing requirements? It does this because the town of Keystone has allowed Vail Resorts to both a) mix all of the employee housing units together to create one large total of housing units, despite that the housing inventory actually has two distinct types of

housing, i.e., units for peak-season-only employees and units that can serve only full-season employees, and then b) by allowing Vail Resorts to apply a far-too relaxed factor of 0.4 housing unit per employee against the total housing unit number. In this way, Vail Resorts can claim that there are actually 342 surplus housing credits available to full-season employees, when in fact Vail Resorts should be providing on the order of *880 more bedrooms to full-season employees!*

Demand that Vail Resorts Provide Beds for Each Peak-only Employee and Bedrooms for Each Seasonal Employee

Both peak-only and seasonal employees provide the labor that supports Vail Resorts' operations in Keystone. The Annual Report clearly delineates the large number of employees that support Vail Resorts' operations in Keystone, I ask that the town of Keystone revise the Keystone PUD to a) both clearly delineate the two different types of housing that are available to peak-only and to seasonal employees; and b) raise the amount of housing that Vail Resorts must provide for of these different employee types to a one to one ratio, rather than an 0.4 to one ratio. All housing calculations should be realistic in their assumption that full-season employees be allowed one full bedroom for their living arrangements, and to deny otherwise is to create exactly the situation that we see described in the NYT article.

Vail Resorts Operates on Public Lands and the Permit to Operate on these Public Lands can and should be Modified to Ensure Responsible Stewardship of these Lands and the Municipalities around Resorts

Keystone, Breckenridge and Vail all operate on lands owned by the public. These permits are not granted in perpetuity. If Vail Resorts cannot operate these resorts without being a burden to the municipalities and workers that provide the roads and services to the skiers that visit these resorts, i.e., to the very skiers that provide the profits that Vail Resorts touts yearly, and if instead Vail Resorts expects municipalities such as Keystone should provide the beds and housing for the workers that prop up Vail Resorts' operations, then Vail Resorts should not have their permits to operate on these federal lands renewed.

I urge the town of Keystone to demand that Vail Resorts pay its fair share and provide much more housing to its workers. If the town of Keystone cannot muster the courage to ask Vail Resorts to pay for the housing of workers that prop up Vail Resorts' operations in Keystone, then the only other option will be to ask federal officials to insert permit conditions into Vail Resorts' permit renewals for their operations in Keystone. Those permit conditions can stipulate that Vail Resorts provide adequate housing under decent conditions at all of its resorts. If Vail Resorts is not willing to cede to that requirement, perhaps the residents and homeowners of Keystone can work with other resort operators that may be willing to pay their fair share and be responsible partners in Keystone and in Colorado.

Thank you.

Maureen Barrett
Evergreen and Keystone