

HOW Does Vail Resorts Make KNC Homeowners Pay for Vail Resorts' Own Expenses?

- **Vail Resorts granted 1,000 votes to itself** on the basis of ownership of an unbuildable Beaver Pond surrounded by wetlands and the Snake River in the original Declaration of KNC. This appears to be illegal!
- **This is completely separate and additional to other properties** Vail Resorts own in the KNC and for which they have votes.
- Note that this Beaver Pond ***generates zero revenues***, is valued at 40,000 dollars, and has no physical or commercial connection to the ski resort.
- This **\$40K unbuildable parcel** grants Vail Resorts the power to over-ride the interests of the 1,165 homeowners that ***generate almost the entirety of the property taxes*** into the KNC.
- The **1,000 votes granted to Vail Resorts makes it literally impossible** for homeowners to change anything that Vail Resorts doesn't agree with.
- **How can this be, when Vail Resorts does not "own" the Keystone Resort?** Vail Resorts simply leases the land from the US taxpayer for the Keystone Resort!

WHY are the KNC Fees that Vail Resorts Imposes on Us are So Outrageous?

- **KNC Homeowners are Taxed for Improvements on Privately-Owned Property – NOT** Commonly Owned Property as Colorado Law Requires.
- **Mark Mathews directed the Reserve Study analysts to include these privately-owned properties** in their analysis of costs for Homeowners to maintain and improve.
- So, **KNC Homeowners are Paying for Improvements on the Kindred Resorts' property** (their snowmelt system) – as though Kindred is a charity case?!
- We are Paying and Have Paid in the Past for Improvements on Vail Resorts' ***own*** Private Property – as though Vail Resorts is a charity case?!
- We have paid for ***Very Expensive Improvements*** on US Forest Service-owned property that benefits ***only the Timbers and the Lone Eagle Condo Owners*** – as the Timbers and Lone Eagle owners are charity cases?!
- And, this snowmelt system on **Timbers Lane appears to violate Keystone Resorts' Permit to Operate the ski resort!**

Vail Resorts Appears to Want it Both Ways!

- By keeping assets on their books, **they can gain favorable loan terms for a global expansion and purchase of ski resorts.**
- Yet by pretending that these are our “commonly-owned” KNC properties, Vail Resorts can make us pay for their upkeep and improvements!
- **Join the fight to correct these outrageous and illegal transfers of wealth** from KNC homeowners to Vail Resorts!
- **Join the fight to take away the 1,000 votes from the Beaver Pond!**
- **Join the fight to convey these River Run parcels to the KNC for free** as the Keystone PUD requires, *after* the 1,000 votes are taken away!
- **Join the fight to tell Vail Resorts that none of us gets to have it both ways**, where you get to keep property in your asset column while you make KNC homeowners pay the bills for the property.
- **Join the fight to tell Vail Resorts to stop spending our money for improvements on the Kindred’s property!**