

## **HOW DOES VAIL RESORTS GET AWAY WITH MAKING US PAY OUTRAGEOUS TAXES AND FEES WHILE WE HAVE NO WAY TO CHANGE THINGS?**

- **Vail Resorts (potentially illegally) 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 1,000 votes ADDS to the completely separate other properties** Vail Resorts own in the KNC.
- Note that this **Beaver Pond appears to generate 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.
- Vail Resorts paid about **\$170,000 in assessments in 2024** and gets **1,248 votes**, while **KNC homeowners paid 2.2 million dollars in 2024 and get 1,165 votes**.
- So, 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" but simply rents the land on the ski resort?** Good question – join the fight and make them answer us!

-

## **WHY DOES VAIL RESORTS DO THIS TO US? BECAUSE THEY CAN MAKE KNC HOMEOWNERS PAY FOR VAIL RESORTS' EXPENSES.**

- **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 privately-owned properties** in their analysis of costs that KNC Homeowners must maintain and improve.
- So, **KNC Homeowners are Paying for Improvements on the Kindred Resorts property for their snowmelt system at a cost of 4 million dollars**, as though Kindred is a charity case.
- KNC Homeowners are on the Hook for Paying **7 million dollars to Reconstruct the consistently money-losing Warren Station**, even though Vail Resorts owns it, not the KNC.

- KNC Homeowners have paid for ***Very Expensive Improvements*** on **US Forest Service-owned property** that benefits ***only the Timbers and the Lone Eagle Condo Owners*** – at a cost of almost 5 million dollars.
- And, **the snowmelt system on Timbers Lane, on government property, appears to violate Keystone Resorts' Permit to Operate the ski resort.**

## **VAIL RESORTS WANTS IT BOTH WAYS –**

### **JOIN THE FIGHT AND SAY NO WAY!**

- By keeping assets on their books, Vail Resorts can **obtain more favorable loan terms for their purchase of other ski resorts.**
- Yet **by pretending that these our HOA “commonly-owned” KNC properties, Vail Resorts can make us pay for their upkeep and improvements.**
- **Join the fight to correct these outrageous and unfair taxes and payments 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 the 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 to stop spending our money for improvements on Kindred's property.**
- **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 others pay the bills for the property.**