



RESORT CAPITAL IMPROVEMENT AND INVESTMENT

\$50 million in capital improvements since December 2006 at Mount Washington Resort are scheduled to be complete in the Winter 2008/09. These projects include:

- A 7,565 square foot Kids' Alpine Club building expansion was completed at Bretton Woods in December 2006, constituting over a half million dollars in new construction;
- A \$2 million restoration of the 900-foot wrap-around Veranda, and thorough renovation of interior areas of The Mountain Washington Hotel, including the Great Hall, Dining Room, Rosebrook Bar, and the addition of the new Adventure Desk was completed in May 2007;
- The completion of the Interim Alpine Club Facility (Members facility) at Bretton Woods in December 2007 (\$1 million);
- The re-routing and landscaping of the drive and Porte Cochere of The Mount Washington Hotel in order to enhance guest arrival experience (\$2 million);
- The restoration of the 18-hole Mount Washington Course, based on its original Donald Ross design of 1915, by renowned golf course architect Brian Silva in August 2008 (part of \$7 million project);
- The unveiling of a new 25,000 square-foot state-of-the-art Spa, with outdoor pool, fitness center and indoor pool; along with a new conference facility in Winter 2008/09 (\$25 million);
- And the complete renovation of each guest room in The Mount Washington Hotel. Forty-five are complete, with seventy more to be completed in Winter 2008/09 (currently underway, \$4.4 million).