

22 Station, First Ascent Frequently Asked Questions (FAQ's) November 6, 2024

1. How many Buildings are planned? Where?

The actual number of buildings is not planned at this time or phase of development. The Specific Plan sets the direction, policies, development standards and design guidelines, but does not identify specific buildings.

The plan area is divided into a series of “lots”, and each lot is assigned a land use and zoning category. The plan provides flexibility regarding the placement and design of individual buildings within each lot. The land use designation and zoning category regulates the uses allowed on the site and defines the intensity of use. Each lot has a maximum building coverage area, minimum open space requirement, number of bedrooms, height limitations, and more.

Each building will go through a rigorous approval process before receiving a building permit to ensure that it is consistent with the Specific Plan policies, development standards and design guidelines, that all the applicable mitigation measures from the EIR are implemented, and that it meets other County requirements.

The new lodging units will be built predominately on the parking lots to the east of the current Village, “The Village Commercial Core,” and in the parking lots and disturbed areas at the northwest end by the Olympic Village Event Center, “The Village Commercial Neighborhood.” In total, there are 1,493 bedrooms in the plan vs. 3,554 in the current Olympic Valley General Plan, representing a 58% reduction.

2. How tall will be these buildings? Will my view be obstructed?

Lodging heights will range from 35 feet to 96 feet, depending on the lot. Each building will have setbacks that are intended to preserve view corridors and limit shading. Additionally, buildings will step up in height from outside to inside. For instance, Lot 1B goes from 64 feet to 76 feet to 96 feet. Lot 8 (Mountain Adventure Center) goes from 72 feet to 84 feet to 96 feet.

Because the new buildings in the Village Core will be located to the east of the existing Village, they will not interrupt views from most of the existing Village condos. The Village Neighborhood will be located to the northwest of the existing Village, and therefore, should not impede views.

3. How many buildings will have Residential Units? How many Residential Units in total?

The Village Commercial Core (east of the current Village) will allow for resort-residential and tourist commercial; hotel, condo, condo-hotel, timeshare, and fractional units. There is a maximum of 517 units and 883 bedrooms in the Village Commercial Core. The Village Commercial Neighborhood (west end of the Valley, north of Washeshu Creek) will have a maximum of 333 units and 610 bedrooms. Potential uses in the Village Commercial Neighborhood include resort-residential and tourist commercial single-family, multi-family, timeshare, fractional, vacation clubs, hotels, and condo hotels.

In addition, both areas may include spas and health care services, skier services, recreational and resort-based facilities, and related ancillary uses.

4. What is the parking plan? How many parking spaces will be for these Residential Units and other guests and customers?

The current large parking lots to the north of the Village, south of OV Road, will be retained and become multi-story, maintaining day skier and day visitor access. Podium and surface parking spaces will serve lodging units. The number of parking spaces is determined by a ratio of spaces/unit as per the table below. Additionally, 450 employee parking spaces are planned for the East parcel at the entrance to the valley. Employees will park there and be shuttled to the resort.

LAND USE TYPE	MINIMUM NUMBER OF PARKING SPACES REQUIRED
<i>Transient Lodging Uses</i>	
Hotel/Condo-Hotel - 1 Bedroom Unit	0.86 spaces per unit
Hotel/Condo-Hotel - 2 Bedroom Unit	1.11 spaces per unit
Hotel/Condo-Hotel - 3 Bedroom Unit	1.36 spaces per unit
Fractional Cabins	1.78 spaces per unit
East Parcel Employee Housing	0.66 spaces per bed
<i>Resort-Residential Uses</i>	
Residential/Timeshare - 2 Bedroom Unit	1.25 spaces per unit
Residential/Timeshare - 3 Bedroom Unit	1.50 spaces per unit
Residential/Timeshare - 4 Bedroom Unit	1.75 spaces per unit
<i>Retail Trade Uses</i>	
Retail	0.57 spaces per 1,000 sf of use area
Restaurant	1.00 spaces per 1,000 sf of use area
Mountain Adventure Camp	0.45 spaces per 1,000 sf of use area
Conference Space	1.38 spaces per 1,000 sf of use area
East Parcel Retail	3.33 spaces per 1,000 sf of use area
Office Space	0.57 spaces per 1,000 sf of use area

TABLE B.1- PARKING STANDARDS PER LAND USE

Note: All podium parking will be inflated adequately to satisfy any shortages in total parking supply. Any land use not shown in Table B.1 is subject to the Placer County Zoning Ordinance and/or the Squaw Valley General Plan Land Use Ordinance parking requirements.

5. Will parking spaces in P1 be affected?

No.

6. What's the plan for these Residential Units (e.g. Condo/hotel)? What's the planned price range?

TBD, see #1. Master planning of phase one is just beginning.

7. How will the market price of my Unit be affected?

We are a ski operating company, not a real estate company. We make our money selling lift access, food and beverage, ski school, and so forth. We want to invest heavily to enhance the neighborhood with amenities and vibrancy. Owners should consult their real estate professionals or advisors.

8. What will be the sales process? Will current Residential Unit Owners in the Village be given any preference?

TBD. Prioritizing current owners could be a future consideration.

9. How will Owners in Palisades Tahoe's rental management program be affected? How will my rental income be affected? Will current Residential Unit Owners in the rental management program be given any preference?

Similar to number 7 we won't speculate on the effect of rental income at this time. Owners should consult their real estate professionals or advisors. Prioritizing current owners could be a future consideration.

10. How will the development affect my access to the East or West entries to P1?

Vehicles will continue to have public road access to the East and West entries to P1.

11. Will there be more traffic congestion to travel through Olympic Valley to reach/leave the Village?

Studies suggest that the plan will increase traffic. However, based on continued improvements in traffic management and reduction efforts (HOV programs), there could be less traffic on Olympic Valley Road in the future. For example, the resort's 2023/24 traffic management program took ~15,000 trips off the road and increased guests per car from 1.2 to 3.2 in just one season.

The development plan is anticipated to spread out arrival and departure hours and days by providing more in-valley opportunities for skiers to stay overnight, compared to today's pre- and post-ski day compression. Additionally, employee parking and shipping/receiving will be located at the East parcel, closer to the entrance to the valley, which is anticipated to reduce vehicle traffic on Olympic Valley Road.

12. What recreational facilities are being planned? Complimentary or for a fee? Will Residential Unit Owners have any preference?

The Mountain Adventure Center (MAC) is envisioned to be a year-round, state-of-the-art indoor/outdoor mountain training facility combined with a family adventure camp intended for use by the community, Team Palisades Tahoe ski and snowboard team, and resort guests. It may also include conference spaces, performing arts, skier/guest services, employee spaces, and other resort and recreational amenities. There will not be any water park features.

If the MAC is built, full-time residents of East Placer County will receive a 15% discount and certain non-peak access privileges.

13. Will the recreational facilities include a swimming pool? Olympic-sized?

Yes, a pool is absolutely envisioned to be in the Village. However, the MAC has not been programmed so we don't know what size pool or other specifics (but it needs to be large enough to accommodate lap training).

14. What other recreational facilities or services establishments are planned that Residential Unit Owners may enjoy?

Extensive trails and pedestrian paths are provided throughout the plan area to connect lodging and other uses, and to provide safe and efficient bicycle and pedestrian circulation. The Village Core is comprised of a network of pedestrian corridors, which will converge at the main pedestrian plaza and will be populated with smaller gathering spaces, passive and active recreational nodes, and other points of interest.

The main pedestrian plaza within the Village Core must be prominently located and a minimum of .75 acres to accommodate public events.

Additionally, these enhancements are included in the plan:

- 17 miles of new and improved existing multi-purpose trail improvements
- A seasonal playground in the Village
- Extensive restoration of Washeshu Creek and the Olympic Channel inclusive of a linear park, trail and interpretive area
- Improvements to the Olympic Valley community park (upgraded restroom facilities and a sewer lift station) at the entrance to the valley
- Bicycle and hiking trails to connect employee housing at the East Parcel to the existing Class I bike trail on Olympic Valley Road
- Off-street vehicle parking, bike parking, restrooms, and shaded picnic areas at the Granite Chief and Shirley Canyon trailheads
- Dog park

15. What other benefits will the Village Owners and the Olympic Valley community realize?

- New fire station, equipment, and 6 full-time firefighters in the west end of Olympic Valley
- New 4,000 sq ft transit center to enhance public transportation
- New public market/grocery on the East Parcel
- Revitalization of Olympic Valley as a world-class, year-round destination
- Longer guest trip length increasing economic vitality in the community and reducing traffic
- Ongoing funding for regional transit, housing, and environmental initiatives
- Creation of vibrant spaces for small businesses, dining, and entertainment
- Enhanced recreational opportunities for residents and visitors alike
- Substantial increased open space, parks, and trails

Financial Contributions

- Regional Interest Payment: \$800,000 benefiting environmental restoration efforts, public safety, open space, etc.
- Parks Fees: \$3.4 million for use by the County
- Affordable Housing Payment: \$500,000 toward affordable housing initiatives in the County
- TRPA Payment: \$2 million toward VMT impact reduction in the Basin
- Lodging fee: Up to \$1 million annually at buildout toward Eastern Placer County projects to reduce VMT, including workforce housing and transportation improvements
- TART Contribution: \$97,500 annually to support free fares
- Regional Transit Capital Expenses: \$85,000 toward regional transit capital expenditures
- County Park and Trail Maintenance: \$210,000/year
- USFS Trail Maintenance: \$15,000/year for trail maintenance
- Up to \$175M in community infrastructure improvements (roads, water wells and transmission lines, water tank, sewer transmission lines, etc.)

16. What is the environmental impact? Will the development comply with all applicable government regulations?

The Environmental Impact Report (EIR) identifies feasible mitigation measures for all project impacts. Prior to approving the Specific Plan, the County must find that the EIR (in this case the 2016 EIR in combination with the recent Partially Revised EIR) adequately addresses all the Specific Plan impacts and adopt a Mitigation Monitoring and Reporting Program (MMRP) that includes all the EIR mitigation measures and outlines when the measures will be implemented and by whom. As stated above, individual projects will need to show that they comply with the Specific Plan and EIR, including the MMRP. All development under the Specific Plan must also comply with all applicable government regulations (federal, state and County) and the provisions of the Development Agreement.

The 2016 EIR took four years to prepare and analyzed the environmental impacts that would occur as the result of Specific Plan development over a period of 25 years, not a moment in time. All environmental areas were fully studied and assessed, including, but not limited to, impacts on visual quality and views, air quality, biological resources, cultural resources, flooding and water quality, greenhouse gas emissions and climate change, noise, and traffic, including transit. Where appropriate, these topics were studied again in the preparation of the 2024 Partially Revised Draft EIR (November 2022) and the Partially Revised FEIR published in August 2024.

On a project of this scale, it is not unusual that some impacts cannot be fully mitigated to a level that can be stated with certainty as “less than significant.” Still, the California Environmental Quality Act process allows approval of a project with impacts that are not fully mitigated if the project is considered to have public benefits that would outweigh the impacts of the project.

17. What are the plans in the event of an emergency like a wildfire?

The Specific Plan is supported by technical studies such as the project’s Emergency Preparedness Plan, which analyzed wildfire risk and forecasted emergency planning measures, including adaptive management. This allows the plan to align with the most current standard in place at the time whenever that phase of the project is carried out.

In addition to the new fire station being constructed for increased emergency response capability on the west end of Olympic Valley, the project requires that two buildings be constructed of fire-hardened materials and provisioned to allow them to be used as shelter-in-place if that is the preference of emergency services personnel during an emergency. In addition, defensible space will be maintained in the Village, and Palisades will continue its own ongoing fuels maintenance efforts on the mountain and surrounding areas.

The project’s emergency preparedness programs include numerous components of how the resort base area would operate and how evacuation planning would be messaged, coordinated, and carried out, including staff dedicated to coordination with the Public Service District early notification/evacuation protocols.

18. Will the lift lines become worse and the slopes more crowded?

The Specific Plan is intended to spread visitation over more days/week. It is not intended to increase skiers on peak days.

Beyond completing the Village, our intention is to continue to invest in resort improvements that allow us to open terrain quicker, give you faster lifts, more snow to ski and ride on, and to make every day you spend on-mountain the best it can be.

19. What is the anticipated timeline for the new village project?

The likely best case for construction start is 2026. Construction of infrastructure and backbone starts before lodging, recreation, and commercial buildings.

20. How will construction affect access to the Village or the buildings?

Access will be preserved throughout the life of the project

21. How will the proposed project increase housing density in the East parking lot effect the current views from our unit which faces East (toward Everline and the hills beyond)?

View corridors have been taken into considerable consideration and preserved with building set-backs and height limitations. Alterra and Palisades Tahoe will work with the community to ensure that the plan is human scale and contextually appropriate to its surrounding community.

22. There is currently a huge traffic jam twice daily getting into and out of the current resort, and stoppages on 89 in both directions to and from I 80 which will only get worse with your planned increase in housing and hotel beds. Will you offer free public transportation from satellite lots to ease congestion?

Palisades Tahoe's transportation management plan will continue to add systems and programs to reduce congestion and increase guests/vehicle. In addition, the Development Agreement requires additional funding for TART.

23. Do you have a specific plan for day skiers to commute?

No, Palisades Tahoe does not have a plan for day skiers to commute. However, Palisades Tahoe are committed to continue Mountaineer micro-mass transit, Park & Ride from outside the valley, and car pool incentives as well as explore additional programs for reducing traffic.

24. Are you working with the railway to get train access to Truckee from the Bay Area to ease congestion (Whistler does this very well)?

Palisades Tahoe has representation on the Truckee North Tahoe Transportation Management Association "TMA." TMA is the lead agency looking at alternate transportation outside the valley.

25. We rent our condo all year, and our unit has been empty half of this year. How do you plan to increase nightly bed utilization when what we have isn't at capacity except on weekends and holidays in ski season?

One objective of the plan is to have a vibrant village supporting year-round critical mass. Consult the rental management companies about the benefits of a larger, more vibrant village.

26. What are the plans fo High Camp? The skating rink, the pool, and restaurants are no longer available.

Palisades Tahoe is working on a plan to revitalize High Camp. The pool was no longer a viable operation due to environmental concerns.

27. At the base, there is no pool for summer use unlike nearby hotels/condo-hotels - why not improve an existing facility (with a pool) to attract more summer visitors a without a huge 90,000 sq foot mountain center

A pool in the Village is a desired outcome, which is included in the vision for the Mountain Adventure Center in the development plan. A large swimming pool in the existing Village would be a decision by 22 Station or First Ascent Owners Associations.

28. Is the existing parking lot the site of new buildings? Where will the new parking areas be?

The parking to the east of the current Village is part of the development. The existing parking to the north of the Village and south of Olympic Valley Road will be retained and converted to multi-level. New lodging units will include podium and surface parking. 450 new parking spaces for employees are planned for the East parcel, entrance to the valley.

29. What are your priorities for continued upgrades of the ski experience? Any lift, snowmaking, or day lodge upgrades planned for either the Olympic Valley or Alpine sides of the mountain?

In the near term, Palisades Tahoe are working on increasing water retention/storage and snowmaking. Additionally, Palisades Tahoe are updating our master plan for Alpine which includes improvements of skier services (Kids Ski School, Rentals, etc) and developing a plan to rehabilitate the summer experience at High Camp

30. When built, will the village include any high-end hotel management companies?

TBD on hotel ownership and management

31. What will the podium height and dimensions be for the helipad? Will helicopter use be limited to emergency transportation or will it be used for recreational or construction purposes as well. What will the noise limitation and mitigations be for the heliport? Will any other sites be considered for the helipad due to proximity to existing Village properties?

The project plan provides for a dedicated helipad for patient evacuation, emergency purposes only, in the main Village area. Per the EIR, the helipad would not increase the number of helicopter flights, would be a maximum of 120x120 feet, and "would be conveniently located to assure timely access by ambulances and other emergency vehicles with the intent of minimizing the impact of noise and rotor wash to nearby buildings, residents and guests." It could be a raised structure over the Preferred Parking lot adjacent to the Member's Locker Room and Palisades Kid's current building; however, it may be developed in another location that meets the minimum requirements of the State Aeronautics Act.

32. Will the development build over or remove the permitted parking structure next to the owner's locker and behind the ski school?

Removal of Preferred Parking is not in the plan.

33. Will there be an anchor hotel? If so, do we know which brand?

The Team is currently defining the first phase which will likely include a hotel. Once we receive the Board of Supervisors' approval, we will identify the program and number of keys to be delivered in Phase 1 and subsequent to that will issue an RFP for hotel developers and operators.

34. Are the elevations increased from the original plan shown year ago? If we had our views/sight lines tested for impact previously, do we need to redo this?

No, the elevations have not increased. The Mountain Adventure Center was lowered from 108' to 96'. Alterra and Palisades Tahoe will work with the community to ensure that the plan is human scale and contextually appropriate to its surrounding community.

35. Has the lot plan or building heights changed?

No, the lot plan and building heights have not changed in the Specific Plan.

36. What specifically will make this more of a year-round destination resort?

Creating a year-round resort is achieved by having the right mix of uses such as hotels, residential and retail along with a vibrant public realm which offers great food and beverage, programmed events such as concerts and exhibits and things to do when the weather is inclement. more food and beverage options as well as amenities and attractions.

37. Will there likely be a movie theater? Will there be an ice-skating rink at the base?

The Mountain Adventure Center has not been programmed yet. It could include a movie theatre, ice-skating rink, and pool at the base.

38. Will there be a new tennis and or Pickleball courts?

Tennis is allowed but not planned at this time. Pickleball courts are not in the current plan. The team will be evaluating all of the amenities as part of a Public Realm Workshop once the plan is approved.

39. Even though the golf course is owned/operated by Everline, would there be any focus on upgrading this as part of the overall plan?

Palisades Tahoe works closely with Everline. There is no plan at this time to upgrade the golf course.

40. Will the project be phased? Do you have a sense for timing/focus on each phase?

Yes, the project will be phased based on market conditions and demand. Once Palisades Tahoe identifies the program of a viable first phase, it is likely that Palisades Tahoe will begin to make predictions on subsequent phases.

41. What target pricing do you think you will have for a typical two bedroom, two bath unit? Is the idea that these units will be "super premium"? How will all of this affect village fees? Will current owners in the village have Priority to purchase new units? Will demand generation for rentals be increased given the increased capacity?

In terms of product type, pricing, relationship to current Village ownership, etc. Palisades Tahoe is currently conducting and updating market studies to understand the product type, unit mix, and number of units that are absorbed in each type of product.

42. What investments will be made in driving occupancy? Will there be any outpost on the lake with reciprocal rights? Similar to what Northstar has/had?

Palisades Tahoe is exploring the programming and amenities as part of the plan to drive demand and occupancy. These efforts will be done as part of the overall plan offering and story in tandem with identifying the viable first phase and subsequent phases.