Vail Resorts to spend $30M on worker housing

By Jason Blevins, Denver Post

Vail Resorts on Wednesday promised $30 million toward employee housing projects in the California, Colorado and Utah mountain communities where its ski areas are powerful economic drivers. The money is intended for partnerships in towns such South Lake Tahoe and Truckee; Breckenridge, Vail and Avon in Colorado; and Utah’s Park City.

“We are here with money and we want to partner and collaborate with these communities to get projects off the ground,” Vail Resorts CEO Rob Katz said. “We need to combine our money with others – towns, counties, other businesses. That’s the only way to get enough housing built. The need is real.”

Resorts are pursuing out-of-the-box plans – such as temporary trailers and tiny-home communities for workers – to help locals who are struggling to find a home for the season.

Vail has pledged its own land, cash and long-term lease guarantees that could help municipal projects securing financing as the spark to get projects rolling.

Vail Resorts owns and manages about 3,200 beds around its Vail, Beaver Creek, Breckenridge, Keystone, Heavenly, Northstar, Kirkwood and Park City resorts. The company has added 650 beds over the past three years, but that hasn’t been enough to meet the demand.

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