

Data Submitted (UTC 11): 4/30/2020 2:13:22 PM

First name: Charles

Last name: Corcoran

Organization:

Title:

Comments: Re: Lutsen expansion

I appreciate the opportunity to provide input. My views are obviously opinion, not fact-based.

My family visits Lutsen for an occasional long weekend. It's without a doubt the best alpine ski resort in the Midwest. Unlike competitors, it's not a "breadloaf" ridge, but three distinct mountains with a wonderful variety of slopes, vertical drop, landscapes and views. It's the one Midwest resort where at day's end you're not bored.

That said, I question the need, as least in the near-term, to expand skiable acres. I've skied at Lutsen for some forty years. I don't recall ever encountering crowded slopes or lift lines, even in pre-Moose Mountain days. I believe the current acreage is underutilized.

I do, however, support considerable upgrades within the current footprint. Save for Moose Mountain area and it's lodge, there are compelling infrastructure needs. The base lodge is old, dark, small, inadequate. Other than the Moose Mountain high speed lift, others are old and slow. I remember the Dean of the Ski Operations Program at Rocky Mountain College telling me that ski resorts are in the transportation business. Get the customer up the mountain safely and quickly. Less time sitting, more time skiing.

The local community lacks support facilities -- lodging and restaurants, in particular. Grand Marais, sleepy in the winter, is a 44-mile round-trip...inconvenient and carbon-imprint unfriendly.

I know skier days at Spirit Mountain are down considerably. I don't see consumer demand in the industry to justify expansion. To the contrary. Consolidation, infrastructure upgrades, and working smarter with what they have.

Lutsen is already a gem, although some glimmer is fading. Polishing will go a long way in sustaining its preeminence among Midwest ski resorts.

Thank you,

Charlie Corcoran  
2221 Kallie Ct.  
Stillwater, MN 55082

Charles Corcoran, Ph.D., CFA  
Professor of Finance  
Dept. of Accounting and Finance  
University of Wisconsin - River Falls  
w 715.425.3335  
m 651.295.0987