



# powder



# r plan

Can a sputtering Utah ski area with huge snowfall and the largest acreage in the U.S. be saved by a bunch of nonskiing intellectuals? Just ask Aspen. And buy real estate now.



BY GORDY MEGROZ + PHOTOGRAPHS BY MATTHEW TURLEY



A local skier lays third tracks in Hook Chute on Lightning Ridge, accessible via snowcat.

### It's February and I'm standing atop

Powder Mountain, Utah, on the deck of a half-built cedar lodge with about 70 other people, sipping hot toddies and waiting for the sun to set. Ann Veneman, formerly the president of UNICEF and U.S. Secretary of Agriculture, is here. So are the guys who created Kony 2012, the biggest viral video ever; the founders of eyeglass giant Warby Parker; and Blake Mycoskie, the creator and owner of Toms Shoes.

In fact, everybody in the crowd has achieved some level of renown in one field or another, from politics to sports to business to arts and entertainment. They clink glasses and catch up on their latest achievements. One guy has developed a smartphone application that allows women to search the latest fashion trends. Another is spreading the health and fitness gospel through books and websites. Quickly, the conversation turns to adventure: vision quests in the Sonoran Desert, skiing and salmon fishing at Kings and Corn in Alaska. "I played elephant polo on my honeymoon!" offers Mycoskie. "It was amazing!"

They've all come to Utah as invited guests of Summit Series, a company founded in 2008 by four guys in their twenties from

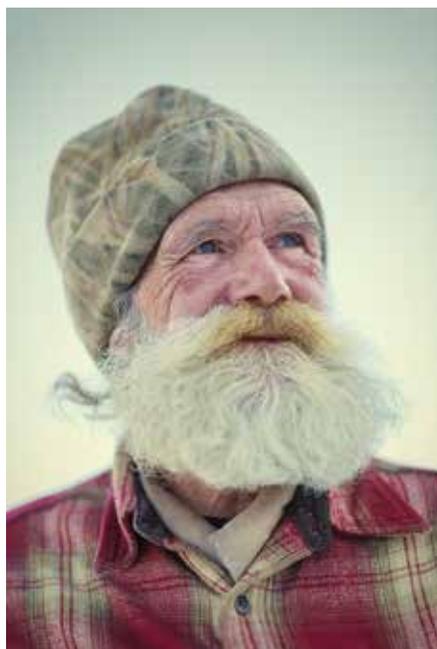
With 7,200 skiable acres, Powder has nearly 2,000 more skiable acres than Vail, and it's all accessed by chairlifts, snowcats, or a little light hiking.

Washington, D.C., Boston, and Texas. Since its inception, Summit has orchestrated gatherings in various locales—from the slopes of Squaw Valley, Calif., to the deck of a cruise ship docked off the Bahamian coast—treating its handpicked patrons, who pay upwards of \$12,000 to attend, to three to four days of lectures and rap sessions about topics as diverse as race relations and the future of software, led by notables like Bill Clinton, Richard Branson, and Mark Cuban. There are also five-course dinners, skiing, scuba diving, and mountain-biking adventures, concerts by acts like Big Boi and Ozomatli, and partying (lots and lots of partying), turning the overall experience

into something like a TED conference on spring break.

This weekend will be no different, with one significant exception: It will also serve as a marketing presentation. That's because a few months ago, Summit got into the ski business, agreeing to purchase Powder Mountain for \$40 million. This building, the Sky Lodge—soon to be a restaurant, bar, kitchen, and meeting rooms—is the group's first construction, and it's a taste of what's to come. In addition, the company plans to sell 500 homesites (starting price of \$500,000) and build a village, complete with restaurants, bars, and possibly even a neuroscience lab and high-altitude performance center, all of which it's hoping to fill with the entrepreneurs and A-listers who typically attend its events. Construction will begin sometime in 2014.

As the sun begins to recede behind the northern Wasatch Mountains, illuminating the sky with a brilliant red glow, and temperatures dip into the low 20s, Jeff Rosenthal, one of Summit's founding partners, steps up to address the crowd. Rosenthal is strikingly different in appearance from your typical khakis- and Spyder-jacket-clad ski-resort executive. With



Clockwise from top: Lumberyard on Lightning Ridge; a recent shot of a Powder local employee; the resort's snowcat descending Cobabe Peak.

a boyish face and patchy stubble, the 28-year-old is decidedly hipster and uniformed like most of the crowd here, wearing an oversize wool hat hanging off the back of his head, rolled-up jeans, rainbow sneakers, and a faux army jacket.

"Welcome!" Rosenthal says. "A little over a year ago, we were told about the most beautiful ski area in North America. And here we are! Welcome to Powder Mountain!"

#### If you've never been to Powder

Mountain—if you've never even heard of Powder Mountain—you're not alone. The resort averages only about 120,000 skier visits per year (by comparison, Canyons Resort in Park City gets a whopping 450,000). That probably has a lot to do with

the fact that the ski area is an hour and a half north of the Salt Lake City airport (most other Utah resorts are within 45 minutes); the municipality of Eden (where Powder is located) has a general store, a decent Mexican restaurant, and not much else; and Powder's few condos, two small day lodges, and half of its chairlifts are stuck in a 1970s time warp. On a few

sections of the mountain you even need to hop on a bus upon finishing your run in order to make it back to the lifts.

But to those in the know, Powder is a hidden gem. For one thing, the resort, with 7,000-plus skiable acres, offers up more terrain than any other ski area in the United States. Yes, you read that right. Powder has nearly 2,000 more skiable acres than Vail, all of which is accessed by chairlifts, snowcats, or a little light hiking, and all of which is inbounds and avy controlled. A lot of that terrain is low-angle cruisers, but in areas known as Powder Country, Lightning Ridge, and Paradise, there are plenty of 800- to 1,800-vertical-foot shots through trees and over cliff bands that rival Snowbird's steeps.

What makes Powder special, though, is, well, the powder. It averages the same 500 inches each year as the Little Cottonwood resorts, but with nearly three times the acreage—much of which is sheltered from sun and wind—and a third of the crowds. "I've had seasons where I've skied powder

just about every day,” says Shug Sowers, who started as a ski patroller at Powder in 1977 and has held several jobs at the area since. “You have to give Alvin Cobabe credit for having the foresight to see that an old sheep pasture could be such a great ski area.”

Alvin Cobabe, the local doctor who founded Powder Mountain in 1972, grew the area slowly, not opening the first day lodge until the resort’s second season, and then adding a third chairlift in 1975. In 1999, the mountain installed its first four-person chairlift, opening up Paradise, 500 acres of terrain that had been a haven for backcountry skiers. That same year, the resort started shuttling skiers via snowcat to even steeper faces on Lightning Ridge. But by 2006, Cobabe, who was 88 at the time, had had enough. He sold the ski area to Western American Holdings, a group of business partners from Utah, for \$50 million—and

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that’s when the trouble started.

In 2008, Western American Holdings proposed widespread expansions, including five separate villages, a water park, two new lifts, major hotels, and a 27-hole golf course. But getting permits from Weber County seemed uncertain. Instead, the company execs exploited a loophole in a zoning law that would allow them to incorporate their own town, a place they would call “Powder Mountain Town.” As governors of their own town, they’d then be able to build freely, unfettered by local bureaucracy.

Western American Holdings sent letters to several residents of Eden informing them that they would soon be part of Powder Mountain Town. “The whole idea of somebody imposing a town on you, then appointing a city council and loading it with a puppet government is just unfair and crazy,” says Kimbal Wheatley, a local business consultant. “So we decided to fight.”



Greg Mauro, a venture capitalist, pitched the purchase of Powder to Summit in 2011. By then, Summit was a multi-million-dollar enterprise. Powder is the organization’s first foray into the ski business.



Josh Zabar recruits guests to attend Summit Series lectures. He and Summit’s other employees are calling their new headquarters at Powder Mountain “Summit Eden, the epicenter of innovation.”



Summit partner Natalie Spilger is a former pro soccer player who founded GreenLaces, an environmental nonprofit. She now mitigates Summit’s environmental impact and rallies female participation.



Jeremy Schwartz is one of Summit’s founders. The organization’s goal is to build a community in which members inspire and collaborate with one another to attain goals—whether personal, business, or altruistic.

Eden residents sued. In fact, they were so outraged that they wrote and produced a play called *Curse of the Powder villains*, a melodrama about the ongoing dispute, which raised \$25,000. They used the money to fight Western American Holdings all the way to the Utah Supreme Court.

In 2011, while still in litigation and realizing that Powder Mountain Town was probably doomed, Western American Holdings put the ski area on the block again. This time, there was little interest. Powder Mountain had never made much money—certain years, it had even lost money—and with one development plan scrapped, it was unlikely the mountain would ever turn a huge profit. Without any buyers lined up, the ski area seemed doomed to shutter. That's when Greg Mauro, a venture capitalist from Laguna Beach, Calif., stepped in.

Five years earlier, Mauro, 43, had been introduced to Powder by a friend and fell so in love with the place that he ended up

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buying a home in Eden and spending large chunks of the year living there. "The sheer emptiness of the place and the fact that powder held for two weeks after a dump was amazing to me," he says. "It was hard to believe that places like this still existed." Coincidentally, Mauro had just attended Summit's "Summit at Sea," the gathering off the Bahamian coast. "I had been thinking about how I could preserve this place," he says. "After attending a Summit Series event, I was like, Wait a minute, these guys have an existing community that could financially take on a project like this."

In August 2011, Mauro requested a meeting with Elliot Bisnow, 28, Summit's founder, at the company's original headquarters in Malibu. The group had no experience in the ski industry whatsoever. Still, Bisnow listened to Mauro explain for eight hours why Summit should join him

in purchasing Powder Mountain. By the end of the meeting, Bisnow was sold. "The place we wanted to spend time in the world, where we wanted to raise our kids, didn't exist," says Bisnow. "And it sounded like we could create that place at Powder." In essence, the Summit team envisioned an intellectual utopia filled with some of the world's brightest minds.

Forty-eight hours later, Mauro, Bisnow, and several other Summit partners were on a flight to Eden. By January 2012, they were gathering investors—people like *4-Hour Workweek* author Timothy Ferriss, Hollywood producer Stacy Sher, former NFL linebacker Dahani Jones, and Island Records founder Chris Blackwell—to raise the capital to buy the mountain. By February 1, 2012, confident they'd be able to purchase the ski area, Summit moved its entire operation to Eden.

**The morning after our sunset welcome,** I join Summit partners Bisnow and Rosenthal as well as several of the weekend's attendees outside the Hidden Lake Lodge atop Powder Mountain. The 10 of us board a snowcat, which has been decked out with plush leather seats and a booming sound system, and begin riding into the backcountry. In 2008, Powder Mountain began offering these \$425 full-day guided trips to untouched snow, adding yet another dimension to the mountain's powder-skiing experience. For this crew, though, the day of cat skiing is pro bono—all part of Summit's soft sell. This weekend's crew is also treated to massages and facials, ice-skating and yoga, a presentation from mountaineer Emily Harrington about her trip up Mount Everest, soothing music from a concert pianist, and a dinner of local meats and vegetables. It dawns on me: Summit isn't really selling the skiing experience to its prospective buyers (half of them don't even ski); what it's selling is the Summit culture of good food, indulgences, and highbrow conversation among like-minded people.

That may sound like a unique way to build a ski area, but it's been done before. When Walter Paepcke, an industrialist from Chicago, first visited Aspen in 1949, it was a run-down old mining town with 800 residents and a tiny ski area that had opened three years earlier. But it was beautiful, so he organized a 20-day international celebration for the 200th birthday of German scientist and philosopher Johann Wolfgang von

Goethe. The celebration attracted over 2,000 culturally minded individuals, including Albert Schweitzer (his only visit to the U.S.) and the Vienna Symphony orchestra. The event served as a springboard for the Aspen Institute, which Paepcke founded the following year. The Institute continued to bring in the cultural elite (who also happened to be people with deep pockets), and the ski area boomed. The difference between Powder Mountain and Aspen, however, is that the Aspen Institute didn't own the ski area and therefore had no control over the development of the land. At Powder Mountain, Summit owns everything.

As we ride southeast on the cat, Bisnow points down into a giant bowl with direct views of the Ogden Valley. "That's where the village and homes are going," he tells us. "We walked this mountain hundreds of times before we decided where we should and shouldn't build. We needed to make sure the mountainscape stayed the same."

That's at the core of Summit's plan for Powder Mountain. "Our actual development is outside the ski area," Mauro says. "We did that to preserve the skiing experience." To that end, the 40 acres of shops, restaurants, boutique hotels, and homes will be visible only from one of Powder Mountain's ridgelines, and a chairlift will be installed to transport people to the main mountain. The homes won't exceed 4,500 livable square feet, and everything built will meet the National Green Building Standard. (Homes will be encouraged to meet a minimum LEED Silver standard.) Contrary to earlier reports, the village will be open to anybody—not just homeowners—though the Summit team will maintain private event spaces.

Eventually, Summit also plans on building more boutique hotels at the main area to accommodate visitors, but it's approaching that project carefully, finding the perfect locations and designs that will complement the mountain. "We're not doing yet another fake Bavarian village," says Mauro, who abhors the timber-and-elk-horn-chandelier motifs of classic ski-area lodges. "Our design will be contemporary, understated, and modest."

Id attended a town meeting in Eden a week earlier where Mauro and Natalie Spilger, a former professional soccer player and another of Summit's partners, presented the development plan to Eden's residents. "There will be no Powder Town," Mauro announced. The room erupted in applause.





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Powder's new village,  
visible from one  
ridgeline, will break  
ground in 2014.



Elliot Bisnow, a college dropout, started Summit Series in 2008 when he invited executives to ski free in Park City. His goal was to learn more about business. Only 19 people showed up. He put the bill on his credit card.

Since Jeff Rosenthal helped Bisnow found Summit, the organization has hosted the likes of Sir Richard Branson, President Bill Clinton, and Ted Turner and has raised more than \$2 million for charitable organizations.



“We could build a Vail-like mountain and add lots of high-speed lifts if we wanted to,” he continued. “But we’re not planning on doing that. It’s a trade-off: You either have high-speed lifts and no powder or you have slower lifts and lots more powder turns.” More wild applause.

Of course, not everybody is happy. In April, Eden resident Dave Martin wrote a scathing op-ed in the *Ogden Valley News* suggesting the Summit team wasn’t telling the whole story. “[Mauro] describes what a ‘rare’ and ‘special’ place ‘Eden Valley’ is, and describes his noble intention to ‘preserve’ it,” he wrote. “Then he says he wants ‘to create one of the most incredible places on earth.’ Don’t these two statements kind of contradict each other? Mr. Mauro doesn’t even know the name of the place he lives. It’s not Eden Valley! The name is Ogden Valley!”

But the more common concern is that skier numbers will go up, the clientele will become more diverse, and Powder Mountain will lose its identity as a kind of throwback resort, a quaint locals’ area where everybody knows each other. Count my family among that group. Ten years ago, my Vermont parents built a home in Eden where they spend the majority of the winter. They were looking for better snow, but they were also looking to escape the New York and Boston masses that had infiltrated their home ski area. “I don’t know,” my father said repeatedly last winter. “I think this place is going to change. I’m not sure if it’ll be good.”

**On our last cat run of the day, we ski a 40-degree pitch for 2,000 vertical feet.** It hasn’t snowed in weeks, but over a foot of fluff surges into my face as I blow through shrubs and aspens. Afterward, I make my way to the Powder Keg, the tiny bar inside the main lodge known for its deliciously greasy burgers. The scene is certainly local—everybody’s pouring pitchers and dancing to the music of an ’80s cover band, and I recognize nearly every face.

That scene will change. Summit already has 60 investors, most of whom are planning

to build homes. Summit plans to hold a major event each summer, drawing around 1,000 business leaders and other cultural icons to the area. This past summer, the group constructed a tent village, complete with a music stage, a disco built among the aspens, and a quarter-mile-long dinner table for 900 people in a vast meadow. At that dinner, I sat next to Hollis Carter, a 28-year-old marketing whiz who’d made his first million dollars right out of college. He’d thrown his money down on one of the new Powder Mountain homes months ago and was recalling how easy it was to make that decision. “I just spent the weekend here and the next day I bought a house,” he told me. “I just knew this was the type of community I want to be a part of.”

Minutes after I arrive, several of Summit’s guests pour into the Powder Keg. They’re easy to spot: Their ski outfits are swanky, and several eschew a post-ski burger in favor of a fresh salad (a new addition to the menu under Summit’s ownership). They’re all nice people, but they will change the ski area’s vibe. Far more important, however, they’ll save Powder Mountain from an almost certain demise. And that’s something everybody agrees is worth a little change. ●