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James Coleman Continues to Invest in Purgatory Resort!

Seven Parcels Adjacent to Purgatory's Base Area Purchased by Coleman

Durango, Colo. – James Coleman and officials at Mountain Capital Partners, ownership group of Purgatory Resort, announced that they have purchased seven parcels of land that are immediately adjacent to Purgatory's base area. The land was purchased from affiliates of Durango Mountain Resort (DMR) which is owned by Ambassador Chuck Cobb and his partners. The parcels purchased, totaling approximately 14 acres, include future phases of Purgatory Lodge, Peregrine Point, land between Lower Hades and Pandemonium ski trails, as well as other mixed-use projects.

"We're excited to complete the land purchase that is around the base village area of Purgatory Resort to further our number one goal of enhancing the overall skiing experience. Skiing always comes first for our company," stated James Coleman, managing partner of Purgatory Resort. "Now that we have possession of this land, we'll be able to build necessary resort and skier amenities, future hotels and condos, and continue to grow the market."

The parcels were initially included in Coleman's original proposal to purchase Purgatory Resort from DMR in 2015, but both parties had agreed to hold off on negotiating the purchase until after settling the resort operating assets and both entities could properly focus on the real estate portion.

"It's great to finally complete the sale of these parcels to James," said Gary Derck, CEO of DMR, "It's important for the development of these close-in sites to be integrated into James' plans for the future of Purgatory Resort. We anticipate that James and his team will continue improving the experience in Purgatory Village with these strategic parcels."

The seven parcels have La Plata County Parcel Plat approvals for up to 415 residential development units. No specific details or timeframe have been set for the development of these parcels.

DMR has additional development parcels at Purgatory Resort available for sale, joint venture or partnership.

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About Mountain Capital Partners

Headquartered in Durango, Colo., Mountain Capital Partners (MCP) owns and manages the largest collection of ski resorts in the Southwest, including Purgatory Resort, Arizona Snowbowl, Sipapu Ski & Summer Resort, Pajarito Mountain, Hesperus Ski Area and Colorado's largest snowcat skiing operation, Purgatory Snowcat Adventures. In total, the resorts feature more than 38,000 skiable acres, 245 trails, 32 lifts, 15 terrain parks, plus a variety of summer activities, such as mountain bike trails, scenic chairlift rides, an alpine slide, a new mountain coaster (coming soon), and more. James Coleman is the managing partner of MCP, which has invested more than \$35 million at its five resorts over the past three years alone, adding new chairlifts, trails, snowmaking, and other improvements.

About Purgatory Resort

Purgatory Resort is recognized as a top value, year-round resort. Snow enthusiasts enjoy the winter wonderland with 99 trails, seven terrain parks and 1,605 skiable acres. With 12 chairlifts and rarely any lines, it's simple to zip around the mountain and enjoy the spectacular scenery amidst the rugged San Juan Mountains. Purgatory Resort is also home to Colorado's largest snowcat skiing operation, Purgatory Snowcat Adventures, with access to 35,000 acres of terrain. Other winter activities include dog sledding, tubing, cross country skiing, snowshoeing, horse-drawn sleigh rides, snowcat scenic tours and dinners, snowmobiling and more! Amenities include accommodations that range from studio lodge rooms to luxurious houses, retail and rental shops, and a variety of restaurants in the base area and on-mountain. In the summer, Purgatory provides outdoor fun and adventure, with an exciting zipline, alpine slide, summer tubing, scenic and mountain bike chairlift rides, hiking and mountain bike trails, bungee trampolines, disc golf, UTVs, paddle boarding and more! For more information or to book a vacation, call 970-247-9000, visit PurgatoryResort.com, or follow @skiPurg on [Facebook](#), [Instagram](#) and [Twitter](#).

About Durango Mountain Resort

Durango Mountain Resort (DMR) is the master developer of the alpine resort community that surrounds Purgatory Resort and the former owner of the resort. DMR's real estate holdings are part of an integrated master plan that includes six villages of single-family, duplex, townhome, condominium, hotel and commercial development both east and west of Highway 550. DMR's vision is to create a community that preserves the natural environment, clusters development in mixed-use villages and incorporates trails, parks and open space, while providing a diversity of residential products, commercial space and community support facilities controlled by thoughtful design and development standards. DMR has received numerous environmental and design/development awards and is consistently recognized as a positive example of quality development in Southwest Colorado. It is actively selling resort homesites, built residences and builder parcels through its Durango Mountain Realty brokerage company.