

Hamilton County Industrial Development Authority
2011 Real Property Report

The Hamilton County IDA owns the Oak Mountain Ski Area in the Village of Speculator, Town of Lake Pleasant, as the result of a loan default and auction. The property is more than 249 acres and includes a ski lodge, a separate ski and board rental building, a ski lift, two rope tow lifts and a communications tower on the summit of the mountain.

The property operated through the 2011-2012 season as a ski center through a lease agreement with the Village of Speculator, which has hired managers and provides maintenance assistance. The IDA took on some capital expenditures in 2011 to bring the septic pumping station for the main lodge in compliance with DEC and federal standards, an expenditure of more than \$20,000.

The IDA offered the ski area for sale in an RFP during the summer of 2011 and received no offers; a second RFP is slated for 2012.