

ON THIS DAY IN WEST VIRGINIA HISTORY SEPTEMBER 25



On September 25, 1992, representatives of Snowshoe and Silver Creek resorts announced a preliminary agreement to merge operations.

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Investigate the Document: (*Pocahontas Times, October 1, 1992*)

1. Who was the president of the Snowshoe Mountain Resort at the time of the merger?
2. The president of the Snowshoe Mountain Resort stated that he felt the merger would lead to a positive impact on _____.

Think Critically: Identify the nine distinct tourist regions in the state of West Virginia. In which is the Snowshoe Mountain Resort located? How has Snowshoe had an impact on tourism in West Virginia?

The Pocahontas Times

MARLINTON, POCAHONTAS COUNTY, WEST VIRGINIA 24954

OCTOBER 1, 1992

**Snowshoe/Silver Creek
Buyout In The Works**

Pocahontas County may soon be home to only one, not two, ski resorts, although the remaining one would be very large.

Representatives of Snowshoe Mountain Resort and Silver Creek Properties, Inc., have announced that they have entered into a preliminary letter of agreement to consider the two resorts under the common ownership of Snowshoe.

In a joint statement, the chairmen of the boards, Spencer Videon of Showshoe and Ken Dunn of Silver Creek, acknowledged that discussions regarding the common interests of the neighboring ski resorts have been ongoing for some time now.

Videon said, "The agreement allows us to begin the process of exploring all the issues regarding the purchase of Silver Creek." In an interview on WVMR, Videon said that should Snowshoe purchase Silver Creek the smaller resort would not be treated as a stepchild but as a "fully adopted" part of the parent resort.

"The potential inherent in combining the two resorts is something that always has seemed to make good sense," said Snowshoe president Danny Seme. "The consolidation of Snowshoe and Silver Creek would give us a total of 47 slopes with 200 acres of skiing, 11 lifts and rooms for over 7500 guests, as well as enhancing all related amenities."

Seme went on to state that this will make our resort one of the largest in the East, providing even greater positive impact on tourism in West Virginia.

Silver Creek president Brooks McCabe confirmed that negotiations are ongoing. "Silver Creek's product adds a nice mix to that of Snowshoe's," McCabe said.

For the past two years Snowshoe has been owned by Tokyo Tower Development Co. (TDC), a Japanese firm. In addition to the purchase price of \$20 million TDC has spent \$8 million on improvements to Snowshoe.
