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Distribution: Telemark Resort web page under Owners, Telemark department heads

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Ref                    Resort sale update

Date                  4-8-10

The zoning and land use requests by Telemark Partners, LLC will be on the agenda for discussion and decision at the April 15 Bayfield County Zoning meeting. The requests under consideration are those recommended for approval by the Town of Cable Planning Commission board following their February 22 public hearing. Following the public hearing the Town of Cable Board adopted the resolutions approved by the Planning Commission. Adoption of the requests under consideration is important for the satisfaction of a buyer’s (Telemark Partners, LLC) contingency in the purchase agreement with the TIOA. The recommendations of the Bayfield County Zoning Department will be on the Bayfield County Board meeting agenda for their April 20 meeting.

Currently, delays in finalizing the funding components of the purchase agreement are being addressed by Telemark Partners, LLC. Once the funding components are in place a closing date will be set. At this date a sale closing date has not been confirmed. Due to the confidential nature of the financial components no further information is available at this time.