

DESTINATION OWL'S HEAD

SYNOPSIS OF THE MASTER PLAN
AND UNDERTAKINGS FROM DESTINATION
OWL'S HEAD FOR ITS IMPLEMENTATION

Relaunch an iconic 4-season resort

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empero

Last Fall, Destination Owl’s Head began to prepare a Master Development Plan for Owl’s Head.

Destination Owl’s Head is aiming to relaunch the resort with the support of the community. In addition, it has chosen to establish a Comité de bon voisinage that includes representatives from the Mansonville business community, the Municipality of Potton and residents of the Owl’s Head area. This is the first step in a citizens’ participation initiative, and will be followed by other meetings, in particular with the APOHOA, residents in the Girl’s Camp sector, Mansonville merchants and the entire community of Potton Township. Destination Owl’s Head also wishes to gather as many comments and concerns as possible so that it can improve its Master Plan and thus win the approval of Potton residents and businesses.

FOLLOWING A DREAM

It was due to the vision, daring and determination of Mr. Fred Korman, his wife Lillian and their daughter Carroll that this wild adventure began, resulting in the creation of a true four-season resort on the 465 ha that make up Owl’s Head.

Resorts operate in a difficult market, heavily influenced by weather and by economic cycles. Furthermore, this market requires huge investments to maintain and improve the assets on a continuing basis.

Owl’s Head did not escape this reality. Over the last few years, the resort began to show signs of aging; as a result, a group of private investors involved with the Owl’s Head community, and aware of its economic value in the greater Lake Memphrémagog region, decided to pick up the torch, take the steps required to continue the Kormans’ dream and ensure the long-term survival of this iconic resort.

Destination Owl’s Head acquired the property on April 3, 2018. Since then, the investor group behind it invested in upgrading the facilities and carrying out the work needed for users to have a quality experience commensurate with the potential of this resort. Thus within a period of just 18 months, almost \$26 million has been injected into the relaunching of Owl’s Head.

Interior renovation of the golf clubhouse	\$0.4 M
New machinery and golf carts	\$1.3 M
Renovation and enlargement of the ski chalet	\$6.0 M
Development of a new marina	\$1.3 M
Development of Lake Club	\$0.5 M
Installation of a new lake chair and loading carpet	\$5.1 M
Snow-making system	\$9.0 M
Purchase of new grooming machines	\$1.2 M
Various work on the mountain (configuration of runs and trails, and run-off and erosion control)	\$0.6 M
New computer management system	\$0.8 M

The priority has really been to focus on the recreational aspect. In parallel, Destination Owl’s Head has only proceeded with the construction of one real estate development project, Glaz I. However, this project is representative of the quality and the architectural signature that Destination Owl’s Head is aiming for in its future projects.

The value of Owl’s Head lies in its authenticity and its unique DNA, which stem from the very first days of its foundation. This relaunch, initiated by Destination Owl’s Head, aims to protect and enhance this value.



Fred Korman’s Head Office



WHAT IS THE OVERALL VISION IN THE MASTER PLAN?

Positioning the resort as a “Soft Resort” will preserve the soul of Destination Owl’s Head.

A “Soft Resort” is defined by its environment rather than by its transformation. The aim is tranquillity, which is reflected by equitable land use, a choice of recreational activities and events that generate few or no nuisances, and a preponderance of accommodation over retail stores, with the latter being marginal or non-existent.

A “Soft Resort” is not assessed on the maximum number of lodging units, but on the achievement of a fair balance between real estate development and the ecological capacity of the site to support it.

HOW CAN WE ENSURE THE RELAUNCH AND SUSTAINABILITY OF THE RESORT?

The long-term success of the relaunch already underway at Owl’s Head will be achieved by:

- Using real estate development as a lever to finance the capital investments required for the recreational and events development program;
- Increasing the number of users (residents and visitors) of the current and future recreational facilities to cover the maintenance and operating costs of these.

WHAT ADDED VALUE WILL RESULT FROM THE IMPLEMENTATION OF THE MASTER PLAN?

The Master Plan conveys an organized and coherent vision for the recreational and real estate development of the resort, with a concern for protecting sensitive ecological environments and the landscape.

This sustainable approach to development is a means to maintain and increase the value of the existing properties, and offers the region economic benefits.

WILL THE PROPOSED MASTER PLAN REQUIRE AMENDMENTS TO THE URBAN PLANNING BY-LAWS?

Some amendments to the urban planning by-laws will be required. Destination Owl’s Head is hopeful that the community will accept the plan and support it so that these amendments are not perceived as a means to achieve more real estate development, but rather as an opportunity to regulate a coherent and logical enhancement of the property to ensure that its recreational operations are sustainable.



WHAT ARE DESTINATION OWL’S HEAD’S UNDERTAKINGS IN REGARD TO THE COMMUNITY’S CONCERNS FOLLOWING THE DISCUSSIONS HELD WITH THE COMITÉ DE BON VOISINAGE AND THE POTTON MUNICIPAL COUNCIL?

Participants in the meetings held with the Comité de bon voisinage and the Potton Municipal Council raised and prioritized six (6) areas of concerns; Destination Owl’s Head has undertaken to respond to them as follows during the planning process and the implementation of its Master Plan:

PRIORITY 1: NUMBER OF UNITS AND PHASING, ALONG WITH QUESTIONS ON TREE CUTTING, THE ENVIRONMENT AND PROTECTION OF THE LANDSCAPE

The three drawings attached to this document group by phase the potential sectors for real estate development, and the proposed additions to the existing recreational and events program. Note that the existing and proposed networks of recreational trails are not shown on these drawings; however, Destination Owl’s Head is committed to developing them and will illustrate them on a more detailed version of the Master Plan. These networks will focus on hiking, cross-country skiing, snowshoeing, mountain biking and fat biking.

The areas targeted for real estate development are accompanied by a table listing the number of units originally proposed by Destination Owl’s Head, the revised number of units following the discussions and a tour of all the areas with the Comité de bon voisinage, the proposed typology and notes about the measures to be considered when they are implemented.

Destination Owl’s Head favours the development of multi-family buildings, because it feels that this typology has a smaller built footprint than one with a comparable number of detached single-family residences. Overall, this orientation will result in the preservation of more land in its natural state. However, in response to the comments from the Comité de bon voisinage and from the Town, Destination Owl’s Head undertakes that no multi-family building will exceed the size of Glaz 1 (\pm 24 dwelling units/3 storeys).

Destination Owl’s Head also undertakes to prepare a program aimed at reducing the tree clearing in the areas for real estate development.

Finally, Destination Owl’s Head undertakes not to construct new residential units at an elevation higher than 386 m, and not to erect a ski chalet on the summit of the mountain, in order to preserve the quality of the landscape.

PRIORITY 2: TRAFFIC AND PARKING

The Master Plan proposes very few openings of new streets. However, Destination Owl’s Head undertakes to study with the Town of Potton the incorporation of traffic relieving measures on existing public streets.

Moreover, Destination Owl’s Head is looking at exchanging some lands that will allow it to construct a new access road between Chemin Owl’s Head and Chemin Panorama. This new route would distribute current and future traffic volumes more efficiently.

Destination Owl’s Head undertakes not to pave the parking lots of new housing projects or those for its own needs. It will also construct the parking lots it needs for its own use in phases as the project advances and according to demand.

Finally, Destination Owl’s Head undertakes to favour indoor parking for all its new housing projects, and to aim for a ratio of 2 spaces/unit.

During the construction work on this large project, Destination Owl’s Head will require that all its contractors avoid using Chemin Girl’s Camp.

PRIORITY 3: MANAGEMENT OF WATER RUN-OFF

Destination Owl’s Head will incorporate a water run-off management system into the development of all its projects, in order to avoid problems with erosion and to limit the discharging of water carrying sediments into Lake Memphrémagog. It also intends to maintain and improve its existing program for managing water run-off from the ski area, to make it more efficient and responsible. Destination Owl’s Head also undertakes to characterize and preserve the existing wetland areas.

PRIORITY 4: INFRASTRUCTURE CAPACITY

The costs for upgrading the existing network of infrastructures will be paid for by all residents, but the cost of the construction work needed to serve the new dwelling units will be paid for by Destination Owl’s Head and the new residents.

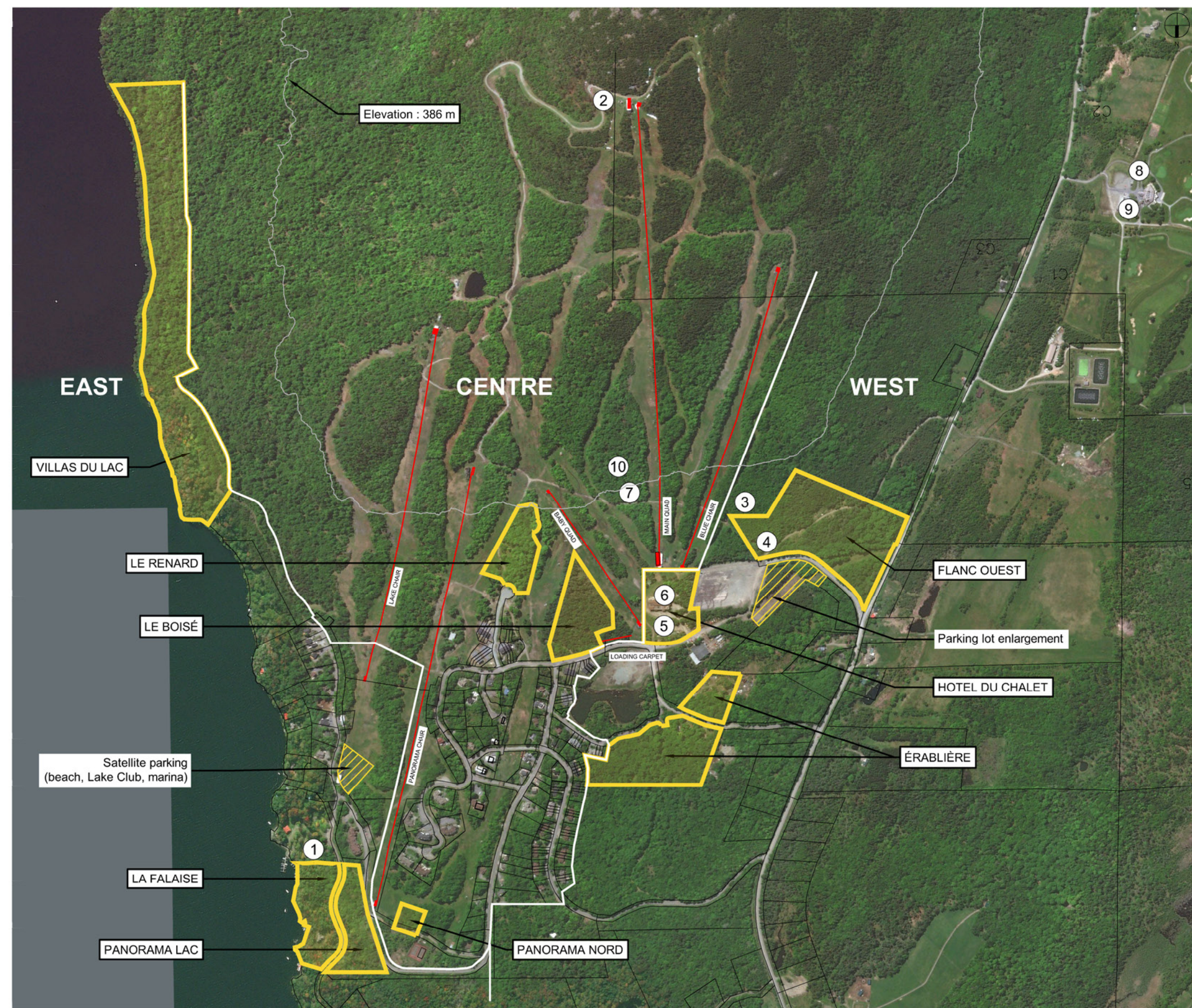
PRIORITY 5: ARCHITECTURAL INTEGRATION

Destination Owl’s Head undertakes to develop an architectural design guide for each proposed development area, to ensure the harmonious integration of new projects into their environment.

PRIORITY 6: SHORT-TERM RENTAL AND HOTELS

Short-term rentals will be prohibited by contracts between Destination Owl’s Head and the co-ownership syndicates of future projects for all areas in the eastern portion of the property. Short-term rentals will be authorized only near the ski chalet and on all of the western portion of the property.

No hotel will be constructed in proximity to Lake Memphrémagog. Hotels will only be allowed close to the ski chalet and on the site of the proposed spa in the western portion of the property.



1. SHORT TERM (1 to 5 years) - 249 units

EAST	CENTRE	WEST
58 units	117 units	74 units
		excluding hotel rooms and condominium hotel rooms

VILLAS DU LAC

proposed no. of units : 6 units
revised no. of units : 6 units

Typology : detached single-family

Notes :

- 1) integrated project without services
- 2) footpath remains on a separate lot
- 3) building colours in earth tones
- 4) no reflective metal roofing
- 5) minimum 15 m-wide treed strip along the lakeshore

LA FALAISE

proposed no. of units : 2 units
revised no. of units : 4 units

Typology : detached single-family

Notes :

- 1) building colours in earth tones
- 2) no reflective metal roofing

PANORAMA LAC

proposed no. of units : 60 units
revised no. of units : 48 units

Typology : multi-family

Notes :

- 1) no driveways leading to units via Chemin Girl's Camp
- 2) treed strip along Chemin Girl's Camp remains

PANORAMA NORD

proposed no. of units : 40 units
revised no. of units : 21 units

Typology : multi-family

LE RENARD

proposed no. of units : 36 units
revised no. of units : 24 units

Typology : single-family attached dwellings

Notes :

- 1) a renaturalization program is planned following the construction work

LE BOISÉ

proposed no. of units : 72 units
revised no. of units : 72 units

Typology : multi-family

Notes :

- 1) short-term rental authorized
- 2) treed strip around the project remains

ÉRABLIÈRE

proposed no. of units : 54 units
revised no. of units : 54 units

Typology : all types

Notes :

- 1) short-term rental authorized
- 2) footpath (Chemin de l'Érablière / Chemin des Chevreuils) along the stream remains
- 3) preservation of a treed strip adjacent to the rear yards of the homes along Chemin des Chevreuils

FLANC OUEST

proposed no. of units : 20 units
revised no. of units : 20 units

Typology : hotel units associated with a spa and/or any type of dwelling

Notes :

- 1) footpath leading to the golf course remains

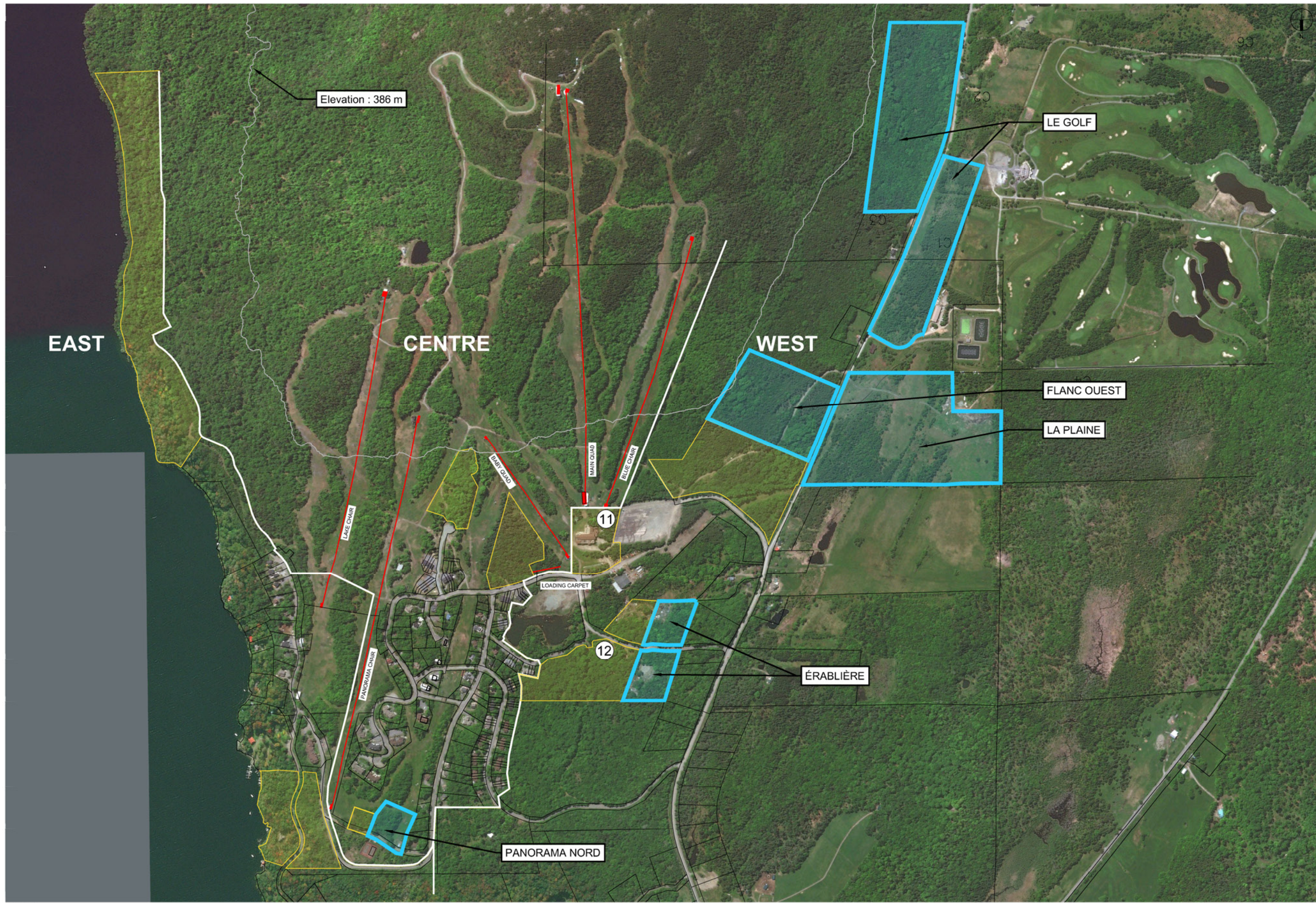
HOTEL DU CHALET

proposed no. of units : 100 units
revised no. of units : 100 units

Typology : hotel rooms or condo hotel rooms

RECREATIONAL AND EVENTS PROGRAM

- | | | |
|-----------------------|-------------------------------------|--------------------------------------|
| ① Lake Club | ④ Spa | ⑧ Cross-country skiing / snowshoeing |
| ② Lookout (plateform) | ⑤ Meeting centre | ⑨ Tennis and pickleball courts |
| ③ Alpine slides | ⑥ Site for cultural and food events | ⑩ Mountain and fat biking |
| | ⑦ Mountain skiing | |



2. MEDIUM TERM (3 to 8 years) - 95 units
(excluding La Plaine et Le Golf)

EAST	CENTRE	WEST
0 unit	21 units	74 units
		+
		La Plaine N/A
		+
		Le Golf N/A

PANORAMA NORD

proposed no. of units : 40 units
revised no. of units : 21 units

Typology : multi-family

ÉRABLIÈRE

proposed no. of units : 54 units
revised no. of units : 54 units

Typology : all types

- Notes :
- 1) short-term rental authorized
 - 2) footpath (Chemin de l'Érablière / Chemin des Chevreuils) along the stream remains
 - 3) preservation of a treed strip adjacent to the rear yards of the homes along Chemin des Chevreuils

FLANC OUEST

proposed no. of units : 20 units
revised no. of units : 20 units

Typology : hotel units associated with a spa and/or any type of dwelling

- Notes :
- 1) footpath leading to the golf course remains

LA PLAINE

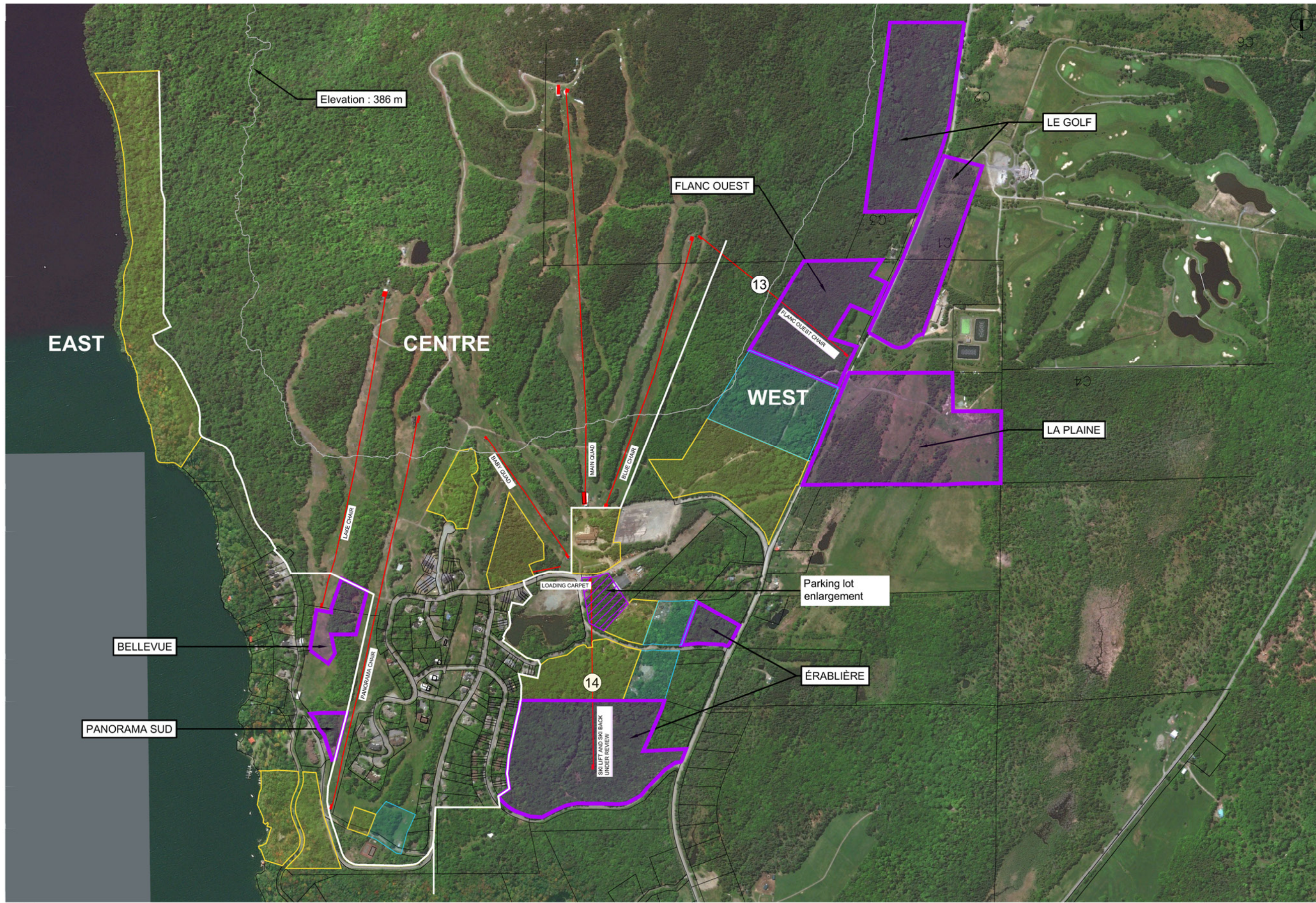
Development potential not determined

LE GOLF

Development potential not determined

RECREATIONAL AND EVENTS PROGRAM

- ⑪ Pump track
- ⑫ Sugar shack



3. LONG TERM (7 to 10 years) - 166 units
(excluding La Plaine et Le Golf)

EAST	CENTRE	WEST
64 units	0 unit	102 units
		+
		La Plaine N/A
		+
		Le Golf N/A

BELLEVUE

proposed no. of units : 52 units
revised no. of units : 48 units

Typology : multi-family

Notes :

- 1) access via the extension of Chemin du Hibou and the construction of a ski bridge on the Panorama trail
- 2) potential site for a lookout
- 3) access to the Panorama Chair remains

PANORAMA SUD

proposed no. of units : 20 units
revised no. of units : 16 units

Typology : multi-family

Note :

- 1) attention to be paid to maintaining forest cover

FLANC OUEST

proposed no. of units : 30 units
revised no. of units : 30 units

Typology : all types

Notes :

- 1) short-term rental authorized
- 2) footpath leading to the golf course remains

ÉRABLIÈRE

proposed no. of units : 72 units
revised no. of units : 72 units

Typology : all types

Notes :

- 1) short-term rental authorized
- 2) footpath (Chemin de l'Érablière / Chemin des Chevreuils) along the stream remains
- 3) preservation of a treed strip adjacent to the rear yards of the homes along Chemin des Chevreuils

LA PLAINE

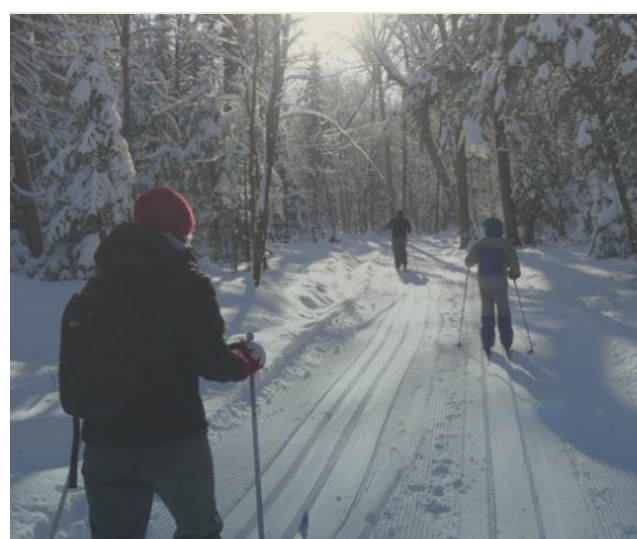
Development potential not determined

LE GOLF

Development potential not determined

RECREATIONAL AND
EVENTS PROGRAM

- ⑬ Érablière Chair
⑭ Flanc Ouest Chair



A MASTER PLAN WITH ADDED VALUE

The implementation of Destination Owl's Head's Master Plan will offer real added value in terms of development. It will generate a number of benefits for the residents of Owl's Head, the community of Potton and the wider region; the main benefits are:

- Sustainability of Owl's Head as a 4-season resort;
- Respect for the resort's soul and unique family spirit;
- Protection of environmentally sensitive areas and landscapes;
- Improvements to the existing recreational facilities and addition of new recreational activities;
- Relaunch of an economic driver for the Township and the region;
- Strengthening of physical and economic links with the Village of Mansonville;
- Job maintenance and creation;
- Eco-responsible development;
- Identification of areas for future real estate development and phasing of the implementation giving due regard to the concerns of current Owl's Head residents;
- Planning based on transparency and listening to the comments formulated by the Town of Potton and a Comité de bon voisinage representing the stakeholders;
- Maintenance of, and increase in, the land values of existing properties;
- New municipal infrastructures paid for by Destination Owl's Head and future residents;
- No short-term rentals in the eastern and central portions of the Owl's Head property enshrined in contracts between Destination Owl's Head and future co-ownership syndicates;
- No residential construction at an elevation higher than 386 m, nor a ski chalet on the summit of the mountain, in order to preserve the existing landscape;
- No hotel or commercial accommodation bordering Lake Memphrémagog;
- No commercial tourist village development, nor the addition of stores likely to compete with the commercial establishments in Mansonville;
- No recreational activities requiring heavy infrastructures and generating mass tourism (water parks, wave pools, aerial tree-top courses, etc.);
- The existing residential housing, combined with the new units proposed in the Master Plan, will occupy a surface area equivalent to 15% of the total area of the Destination Owl's Head property;
- Maintenance of a constant dialogue with the Town of Potton and the Comité de bon voisinage throughout the planning and implementation stages of the Master Plan.



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