

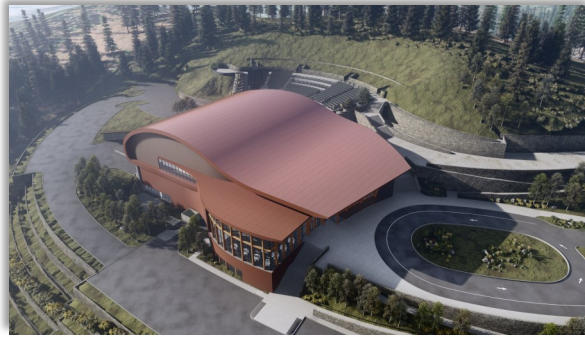
Director's Notes

Friends and supporters of the Tahoe Regional Arts Foundation,

On behalf of our Board of Directors, I'd like to start by thanking you for your interest and support – whether over recent months or several years – in our pursuit of creating The Stages at Northstar. Our long-term goal was to build The Stages as a visual and performing arts center for the North Lake Tahoe community that would inspire and entertain residents, attract visitors and educate area youth.

Despite having reached a sublease agreement with Vail Resorts for development and use of the property, we have been unable to raise the funds and generate enough community support to make the project viable. The pandemic certainly didn't help our efforts, and instead, led us to the decision that now isn't the time for this project.

We have officially removed the application submitted with Placer County to conduct the Environmental Impact Report necessary to pursue development of The Stages at Northstar and we



are also dissolving the Tahoe Regional Arts Foundation's status as a nonprofit organization.

Projects like this don't happen quickly, and certainly not without a considerable amount of research and investment. I am grateful for the support so many have shown for this project over the last decade, and disappointed that The Stages will not become reality. In addition to allowing performing arts to flourish, it was expected to generate approximately \$15.7 million annually in economic output and create 100+ new full or part-time jobs in the region earning a total of over \$5 million in annual worker compensation.

This decision not to pursue the project was not one that came easily, nor without serious consideration. It is, however, the right one given the set of circumstances the pandemic has created throughout our area and around the world.

Thank you again for your support.

Keith D. Vogt
Tahoe Regional Arts Foundation
Board Chair



Where the arts reflect the majesty of nature.