



CM (Canada)

Northland Properties Corporation to Acquire Grouse Mountain Resort from CM (Canada)

Canadian Hospitality Leader Invests in Iconic Vancouver Landmark

January 2, 2020 – NORTH VANCOUVER, B.C. – Northland Properties Corporation (“Northland”) announces that it has entered into an agreement to purchase Grouse Mountain Resort (“Grouse”) from CM (Canada) Asset Management Co. Ltd. (“CM”). Northland owns a number of properties which include Revelstoke Mountain Resort and Selkirk Tangiers Heli Skiing in British Columbia.

“With our strong family and company roots in Vancouver BC, we are excited with the opportunity to make this acquisition,” said Tom Gaglardi, President & CEO of Northland Properties Corporation. “We look forward to working closely with the existing team and leadership group, as well the community to ensure we maintain and evolve the iconic Grouse Mountain experience for all of our visitors.”

Grouse Mountain is Vancouver’s number one natural attraction. Welcoming 1.3 million guests each year, the Resort is the premiere year-round destination in the Lower Mainland offering a variety of thrilling outdoor adventures, exceptional cultural and educational experiences and the best in local snow sports. Grouse Mountain’s dynamic and authentic mountaintop playground allows guests to escape, have fun, learn and challenge themselves, embracing the outdoors and key elements of BC. Through friendly and informative staff, the goal is to create enduring memories based on remarkable experiences.

“Since our acquisition in 2017, Grouse has made significant strategic investments in management, sales and marketing, facilities and infrastructure, adventure offerings, and technology capabilities to bolster its value-add for guests,” said Kenny Zou, Managing Director of CM. “We are delighted to have partnered with such a collaborative management team and achieved impressive growth. Looking ahead, joining one of Canada’s top hospitality groups will be highly beneficial for Grouse Mountain’s guests, employees, and partners.”

“We welcome the opportunity to join Canada’s fastest growing hospitality group,” said Michael Cameron, President of Grouse Mountain Resort. “As a leader in the hotel and restaurant industry, Northland Properties has shown tremendous growth and innovation across their diversified group of companies. We look forward to working together, recognizing the accomplishments that the Grouse Mountain Resort and its team have achieved over the years and continuing to build on that success.”



The transaction is expected to close in January 2020.

About Grouse Mountain

Grouse Mountain is the number one visitor attraction in the Lower Mainland, with 1.3 million annual visitors. Known as the Peak of Vancouver, we offer unparalleled panoramic views of the city, sea and surrounding mountains along with a wide range of year-round outdoor and educational activities, dining and more. For more information, please visit grousemountain.com.

About Northland Properties Corporation

Northland Properties Corporation is a Canadian company, 100% privately-owned by the Gagliardi Family with headquarters in Vancouver and employing over 10,000 talented individuals across the nation. Northland is the parent company of Sandman Hotel Group, The Sutton Place Hotels, Moxie's Grill & Bar, Denny's Restaurants, Chop Steakhouses, Shark Club Sports Bar Grill, Revelstoke Mountain Resort, and the Dallas Stars of the National Hockey League.

About CM (Canada) Asset Management Co., Ltd.

Founded in 2017, CM is a Vancouver-based private equity investment firm. It invests in businesses with competitive edges and differentiated value propositions as well as real estate projects with value-add opportunities. CM seeks to partner with talented ownership groups and management teams to assist businesses in achieving next-level growth.

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