



A DIVISION OF INNOVATION  
GROWTH PARTNERS SPECIALTY, LLC

100 Glen Eagles Court | Carrollton, Georgia 30117

May 29, 2025

Mr. Matthew B. Drake  
President  
MBD Development  
Manager  
Mt. Hood Meadows Oreg., LLC  
1639 NW Northrup Street  
Portland, Oregon 97209

Dear Matthew:

On behalf of the Safehold team, we have appreciated and enjoyed representing Mt. Hood Meadows Oreg., LLC in the North American insurance market for the past 12 years, as well as providing over fifty years of general liability coverage for Oregon ski resorts. We respect the dedication and professional approach your team pursues safety, risk mitigation, and consistent quality operations.

Working together, Safehold and Meadows have witnessed the unfolding of, and likely unintended, dramatic results of the 2015 Oregon Supreme Court decision in the Bagley case. This legal decision (in reality a legislative act) removed the effectiveness of liability waivers for inherent risk in Oregon overturning over nearly three decades of existing law. Large increases in claim awards and settlements have generated massive losses for general liability carriers serving the Oregon market and, in turn, dramatic increases in general liability premiums for recreation service providers, and now a further reduction of qualified insurance companies serving ski resorts in Oregon.

After a great deal of deliberation and analysis, Safehold representing the Arch Insurance Company, has made the decision to discontinue providing ski resort insurance in the state of Oregon. Our historical results from Oregon since 2015 have had a profoundly negative impact on our program's ability to meet fundamental financial models required to underwrite general liability insurance for ski resorts in Oregon. For our general liability insurance product to exist there must be a recognition of two fundamental legislative principles: 1) Enforcement of the Inherent Risk Doctrine for recreation liability, and 2) Enforceable liability waivers when the duty of care has been met by the provider. The inability to defend these two principles has fractured the fundamental economics of the general liability insurance product for ski resorts, and likely other recreation activities, in Oregon. These principles are in place and remain intact in all other western states with ski resorts and significant recreation offerings.

It is important to respect the very human fact that no amount of general liability coverage, litigation, dramatic plaintiff testimony, and/or financial award will ever overcome the inherent risk generated from the pursuit of recreation activities. It remains the right and responsibility of an individual to evaluate and decide recreation choices that best suit their interests and abilities and be accountable for their choices.

Safehold, along with many other insurance experts, recreation associations and providers have provided significant oral and written testimony to legislators and legislative committees over the past few years to foster better understanding of the legal and financial mechanics required to support a sustainable recreation economy in Oregon. Unfortunately, these efforts have apparently not been effective in overcoming the significant political opposition of these matters generated by the Oregon Trial Lawyers Association and the many Oregon legislators they support.

It remains our great hope that further lobbying and education efforts will continue in Oregon, including accurate and direct communications with the recreating public in Oregon, to successfully re-instate the efficacy of the Inherent Risk Doctrine and associated liability waivers in Oregon as they were from 1979 to 2015. Affirmative legislation that achieves these principles is required for Safehold to re-enter the general liability insurance market for ski resorts in Oregon, and indeed for the entire \$17 billion recreation industry in Oregon to again sustainably flourish.

Respectfully,



William Curtis

SVP - Program Manager Resort and Recreation  
Safehold Special Risk  
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