

## CREDIT UNIONS COLLABORATE TO FINANCE MAJOR DEVELOPMENT AT RED MOUNTAIN RESORT

**TRAIL, BC** - Kootenay Savings Credit Union (KSCU) is very proud to take the lead on financing The Crescent at Red, a 102-residential unit building at the base of Red Mountain in Rossland, BC. This development has already made history, as it is largest housing project ever in this region and will include studios, one bedrooms and lofts.

“By supporting new local housing, we are helping ensure our community grows and the economic resiliency of the Kootenays strengthens,” shares Diane Sirois, Senior Manager Commercial Services for KSCU. “Providing the financing has been a great opportunity for us to collaborate with other community-minded credit unions. Thanks to Nelson & District, Grand Forks, Interior Savings and Salmon Arm Savings Credit Unions for helping support this project. We look forward to funding more exciting developments like this in the future.”

Residents of The Crescent will get to enjoy outdoor adventure built right into their home, as well as connected spaces to socialize with neighbours, outdoor BBQ stations, a shared work area, fitness centre, and even a local market.

“During our nearly 20 years of ownership of Red Mountain, we have respected and honored the history of one of the most iconic ski resorts in North America,” offers Howard Katkov, CEO and Chairman of Red Mountain Resort. “We intentionally sought to deliver an affordable product in an incredible location at an incredible resort, not only for our destination owners but also locals. This \$45 million dollar project will have a direct and powerful impact on the local economy, by supporting hundreds of local businesses and people for the next 28 months.”

Along with Red Mountain Resort, Kootenay-owned and operated DJM Contracting Ltd. are part of the local team bringing The Crescent to life and have already made great progress.

In addition to financing the construction of The Crescent, Kootenay Savings is also offering a custom mortgage package for buyers, including a competitive rate, complimentary property appraisal, and ski passes for Red Mountain Resort.

### Project Partners Quick Links:

- [Kootenay Savings Credit Union](#)
- [The Crescent at Red](#)
- [Red Mountain Resort](#)
- [DJM Contracting Ltd.](#)

### About Kootenay Savings

Kootenay Savings Credit Union is an innovative, member-driven financial co-operative offering seamless digital and remote personal and business banking options as well as branches and offices from Trail to Radium Hot Springs. As well, Kootenay Savings operates a Community Foundation, delivers wealth management strategies through Kootenay Savings MoneyWorks and auto and general insurance through Kootenay Insurance Services.

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