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Catskill Mountain Railroad Announces 2016 Results

Kingston, NY -- March 1, 2017 --The Catskill Mountain Railroad (CMRR) posted total ridership of 38,743 in 2016, compared to 39,359 in 2015 and 40,270 passengers in 2014. Ridership declined slightly only because the railroad was closed in June and July, waiting for its contract to be renewed with Ulster County. Despite the temporary closure, revenues were \$1.19 million in 2016 up from \$1.1 million in 2015 and \$1.04 million in 2014. The CMRR estimates its economic impact on Ulster County was over \$4 million in 2016 up from \$3.5 million in 2015 and \$3 million in 2014.

Kingston train operations saw passenger numbers at 29,148 in 2016, up from 27,230 in 2015. Polar Express ridership increased to 24,196 in 2016, up from 21,216 in 2015 and 16,401 in 2014. The CMRR plans to have a variety of theme trains return in 2017, including Steam Engine Viscount No. 6, Polar Express, Easter Bunny Express, Halloween Trains and others. The CMRR also plans to extend its Kingston run further west towards the Ashokan Reservoir during 2017, enabling it to eventually add themed trains targeted at adults, not just children, to its offerings.

Of the Polar Express riders, 21,397 or 88% came from outside Ulster County (23% NYC and Long Island, 18% Orange County, 14% Westchester and Putnam Counties, 12% Dutchess County, 8% Rockland and Sullivan Counties, 3% percent from other NY State Counties, and 10% from out of state) according to zip code analysis. The CMRR delivered large numbers of riders directly to the doors of Kingston area restaurants, hotels, and shops last year.

Phoenicia ridership was 9,595 in 2016, down from 12,129 in 2015, due to being closed in June and July, though higher than 8,981 in 2014. However, October ridership during the leaf season was at 5,824, an all-time high. Although the contract for the west end of the Ulster County-owned railroad corridor was offered to a non-railroad "railbike" operator for 2017, Rail Explorers, the CMRR hopes to be able to continue to run a few trains this year on the west end of the railroad. This is especially important now that Ulster County has finally committed to releasing long-delayed FEMA funding from 2011's Hurricane Irene for this section of the County-owned railroad corridor.

Additionally, the CMRR purchased more than \$280,000 in goods from over 25 different Ulster County businesses, paid nearly \$70,000 in rent to Ulster County, increased its annual payroll to over \$50,000 (employing 45 high school students and others to perform at its events), and purchased another \$120,000 in goods from other Hudson Valley businesses. Almost all the CMRR's operating expenditures are spent in Ulster County or the surrounding area, except license, ticketing, merchant fees and insurance. As with prior years, all CMRR revenues are reinvested back into the railroad.

The CMRR continues to work with Ulster County to find and fund a permanent location to store, renovate and maintain its fleet of passenger equipment since it was forced to leave its long-time secure facility near Cornell Street in Kingston nearly a year ago. In the interim, the CMRR continues to store its equipment unprotected in and near Kingston, where it has been subject to vandalism and theft.

The CMRR also plans to expand its operations in Ulster County in 2017, continuing to renovate track west of Kingston towards the Ashokan Reservoir. The CMRR believes that its expansion towards the Ashokan Reservoir will enable it to eventually add themed passenger rides targeted at adults, which require a longer ride and a scenic destination to its schedule, transforming the CMRR into a major regional tourist attraction beyond the successful child-themed carrier it is today.

More information on the CMRR and all of its current activities is available at www.catskillmtrailroad.com.

