

Catskill Mountain Railroad Announces 2017 Results

Kingston, NY -- March 15, 2017 -- Once again the Catskill Mountain Railroad had another successful year offering event driven train rides to tens of thousands of people from all over the northeast. Catskill Mountain Railroad (CMRR) posted total ridership of 36,374 in 2017, compared to 38,743 in 2016 and 39,359 passengers in 2015. Ridership declined slightly because the railroad only operated in Kingston in 2017 and not Phoenicia. Despite the loss of the west end of the railroad, revenues were \$1.26 million in 2017 up from \$1.19 million in 2016 and \$1.1 million in 2015. The CMRR estimates its economic impact on Ulster County was over \$4.5 million in 2017.

Kingston train operations saw passenger numbers at 36,374 in 2017, up from 29,148 in 2016. Polar Express ridership increased to 24,223. The CMRR plans to have a variety of theme trains return in 2018, including Steam Engine Viscose No. 6, Polar Express, Easter Bunny Express, Leaf Trains and Pumpkin Trains. It also plans to add new themes of Great Train Robbery, Peace Trains, and Rails of Terror. The CMRR also plans to extend its Kingston run further west towards the Ashokan Reservoir this year, enabling it to eventually add themed trains targeted at adults, not just children, to its offerings.

Of the Polar Express riders, 21,709 or 90% came from outside Ulster County (26% NYC and Long Island, 16% Orange County, 15% Westchester and Putnam Counties, 12% Dutchess County, 8% Rockland and Sullivan Counties, 4% percent from other NY State Counties, and 8% from out of state) according to zip code analysis. The CMRR delivered significant numbers of riders directly to the doors of Kingston area restaurants and shops last year.

Phoenicia ridership was zero in 2017, down from 9,595 in 2016 and 12,129 in 2015, due the railroad not being allowed to operate its Esopus Creek Scenic Train. The contract for the west end of the Ulster County-owned railroad corridor was offered to a non-railroad "railbike" operator, Rail Explorers, who failed to operate in 2017. This left no rail ridership of any kind on the west end creating a significant loss of tourism dollars. The west end of the railroad still remains unrepaired despite the availability of FEMA funding from 2011's Hurricane Irene for this section of the County-owned railroad corridor.

Additionally, the CMRR purchased more than \$275,000 in goods from over 30 different Ulster County businesses, paid \$50,000 in rent to Ulster County, increased its annual payroll to over \$79,000 (employing a full-time Event Coordinator and nearly 50 local high school students for its events), and purchased another \$100,000 in goods from businesses in the Hudson Valley. Almost all the CMRR's operating expenditures are spent in Ulster County or the surrounding area, except license, ticketing, merchant fees and insurance. The CMRR spent \$61,000 on insurance in 2017, with the highest insurance liability coverage required of any County vendor. As with prior years, all CMRR revenues are reinvested back into the railroad. The CMRR invested over \$100,000 in Ulster County-owned railroad track in 2017.

The CMRR plans to expand its operations in Ulster County in 2018, 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. This would eventually transform the CMRR into a major regional tourist attraction beyond the successful child/family themed carrier it is today. The CMRR still plans to rebuild 1.1 miles of track recently removed and made unfit for reuse by the County to reach the stunning views of the Ashokan Reservoir at the Glenford Dike.

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 two years 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.

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

