



ALPINE
RESORT

FOR IMMEDIATE RELEASE

ALPINE RESORT TERMINATES ONGOING NEGOTIATIONS WITH SAGORAC ENTERPRISES

EGG HARBOR, Wis. (April 11, 2026) – After an exhaustive effort to insure our '26 Season on the shoreline, based on the inexplicable actions of the Landlord, the Alpine is terminating what has been a live and ongoing negotiation to insure our season and lease for this year. “We have been in discussions and negotiating as recently as last week, to ensure our ability to operate on the shorefront but Sagorac seems to have other plans at this point,” Abrahams says. “The April 10th article in the Peninsula Pulse brings a closure to our discussions and we will have to assess this weekend the results of damages caused by the never ending erratic behavior of the Landlord.”

One thing is clear overall, Matt Sagorac’s agenda has never changed. “He wants to tear down the Alpine shorefront campus and sell the real estate, like last year just before Memorial Day he attempted to shut down the waterfront portion of the campus with no notice, and this year he does the same at the 11th hour before this season,” Abrahams says.

We can now share other salient facts as we have absolute and clear proof that Sagorac and family members violated the Non-Disclosure Agreement that was executed last fall.

Facts

None of our Team Members had any knowledge of this issue until the sudden and abrupt blocking of our campus by the Landlord. They are not in any way involved in this dispute and have always acted to serve our guests and honor our commitments.

Many facts of course were not shared with the Pulse reporter in the April 10th article, amongst them are the following:

The Alpine was not legally evicted, to this day we have been prevented access to all our assets, offices, business records, and systems over the last week and a half.

We were rejected on accessing the location to pick up some key items including perishable food stored at the shorefront location upon our request, even though we were told we would have items delivered they were not.

We had a lease for the '26 season.

Over the last eight business days, we have still been negotiating the lease and a repurchase of the shorefront which has been an effort running in parallel since the fall, as Sagorac wished for us to buy back the shoreline and engaged in that negotiation as well in tandem since the late fall of last year.



ALPINE

RESORT

All elements of what was declared in 'default' were elements of that agreement and were to be paid at signing as part of the deal with the plan to be executed over two weeks ago.

The delays he references were part of a protracted negotiation, caused by Sagorac changing the terms of the agreements and ratcheting up the price dramatically and adding more difficult terms to meet and execute the deal for the Alpine at every turn of the documents.

Sagorac used the timeline to then suddenly and abruptly change the agreement again, then blocked the campus entrance and prevented the company and our employees from access, holding everything hostage to get his last most recent onerous ask to be signed. His lawyer then sends an email stating – this can all be 'moot' if Randy signs Matt's deal. Sagorac weaponized the negotiation.

“What is obvious is that Sagorac in fact slow walked us into a position whereby he could simply keep changing terms until it would not be possible to close, at the same time, shopped the deal, then declared he had a 'concrete' deal to sell the Alpine.”

On Sunday the 22nd of March at 9:52 p.m. central time, he demanded his latest request be addressed in the documents that night or there would be no deal (even though his lawyer suggested we would complete any remaining minor points the following week as he was out of town), the lawyers for the Alpine were at home of course sleeping.

Sagorac, now telling us he allegedly has a 'concrete' deal to sell the land and assets, unless we agreed to all of his asks, uses this short window of open rent and open obligations as leverage, even though addressed in the documents for payment at close, as reasoning for backing away from the lease and agreements. He also uses our guest's bookings as leverage as he knew the timeline for the opening was fast approaching.

In the following days, Sagorac blocked the driveway and campus without notice and called an employee of the resort, no one else, and told us we were locked out – again we were told the point would be 'moot' if we signed.

No court eviction document was ever issued and to our knowledge none exists as of today, yet Sagorac threatened enforcement of trespassing.

He then offered that we could have keep the lease if we prepaid for the entire season upfront in one of his last iterations.

In his last random offering there would be no lease, just a purchase of the campus again taking the price up.

To this day, we still await responses from Sagorac on the last set of documents we had offered and that were seemingly acceptable, as we continued to accept their changes begrudgingly.



ALPINE

RESORT

Agenda

“In some ways we are confused as well, as Sagorac seems to want access to our records and guest details and are holding the cabins and our office at bay, even though the cabins are the property of the Alpine Resort, it almost seems like he is hijacking the business as a landlord as another strategy,” states Abrahams. “We are locked out currently and the situation is untenable, and so far has been outside of our control.”

Regardless, Sagorac has acted in bad faith at the very best and sacked the resort on the waterfront lease for whatever purpose that goes to his personal gain. He continues to deny access which we think of course is not legal and holds our business assets. He is preventing the business from operating day to day.

Sagorac then engages in an article on April 10th, which we were shocked to see, to use the opportunity to talk about how much he cares for our guests when in fact he plainly had an agenda to attempt to potentially cancel the season at the final hour and deflect blame for the effects of the next deal he intends to do in attempt to repair his reputation. Also with no notice, and of course without the opportunity to finish notifying guests of the potential disruption.

Abrahams was called for a comment only two and a half hours before the article was released not knowing any of the content and had limited chance to respond. Sagorac had plenty of time to create his narrative.

Alpine Response

Over this last week, as this situation has unfolded in real time, we have begun the process of notifying event guests of the possible disruption to our season caused by the landlord’s actions.

Once we knew Sagorac put up the blockade of the campus, we immediately stopped all event activities and marketing and taking deposits on events.

This week, we will implement a plan to address all of our guests, and events for ’26 as disruption by the landlord seems irreversible at this point.

The Alpine remains open on its 190 acres under its control on the golf course and Burton’s on the Green restaurant, and intends to expand operations as may be permitted on that campus and as originally planned after the sale to Sagorac last year and as presented to the Village of Egg Harbor.

Status

“Sadly, and remarkably, here we sit with no access to our business, and we will now be making demands to defend the business this week and attempt to repair the damage created and take care of guests best that we are able,” Abrahams stated. “Never seen any behavior like this before.”

Sagorac seems desperate and has ironically chosen the absolute worst path to repair his local reputation, and in fact cannot help himself in talking to the press, and the public in attempting to control a false



ALPINE

RESORT

narrative to suit whatever economic goal he perceives has value at the time. For certain, Sagorac does not care about our guests as he states otherwise, if he did in fact, he could have chosen many other paths to compromises available to us.

“Even worse, our plans were to keep the campus intact and had proposal for over \$16.0 mil from the USDA lending program to be used for the lodge restoration, more cottages and to repurchase the shoreline. When we realized Sagorac was planning on the destruction of the lodge and/or selling it back to us, we jumped on the opportunity to put the campuses back together and finish the work we started in April of 2021, reopening and restoring the Alpine Resort. To date, we are the only team who have ever put any money into to the resort and a lot of it,” Abrahams added.

###