

TETON COUNTY STATE TRUST

LAND DEVELOPMENT PROPOSAL



UNDER CANVAS

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EXECUTIVE SUMMARY

Under Canvas is proposing the construction of a luxury camping experience on a portion of an approximately 637.57 acres Wyoming State-owned parcel in Teton County, Wyoming Parcel ID No. 22-40-17-36-1-00-01, and commonly known as the Munger Parcel. The proposed deal structure is a long-term lease with a minimum of 25 years that will include a negotiated base rent plus a percentage of gross revenue. The camp operations will run May to September and involve the development of at least 90 tents at maximum buildout as well as various supporting operational structures. Under Canvas's proposal will allow the State to retain control of their land by increasing the lease income and allowing a low impact and sustainable development that will encourage and promote best land management, wildlife habitat practices and the opportunity to maintain other leases in place on the subject land. The camp details included within this document are for discussion purposes only and are subject to change based on site conditions, detailed design, and final contractual agreements.

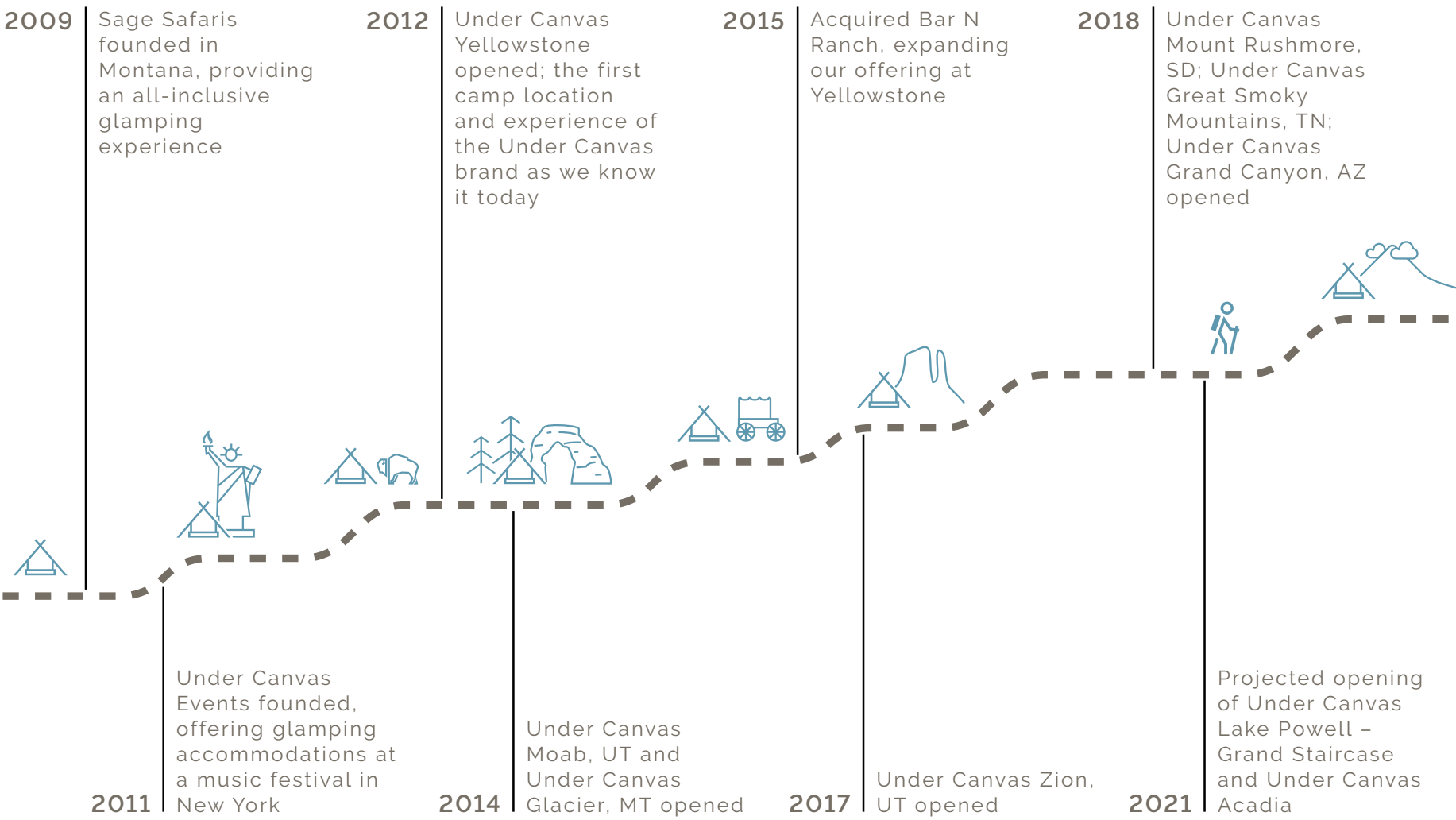


INTRODUCTION

Under Canvas was founded in 2009 in Montana with its first camp opening in West Yellowstone, Montana in 2012 with the mission of getting people outside together and inspiring connections with extraordinary places, people and the planet by enhancing access to the outdoors. Under Canvas now owns and operates seven camps in six states primarily near national parks with the addition of two new camps located near Acadia National Park and Lake Powell-Grand Staircase, which will open in 2021. The closest camp to Jackson Hole and Teton County is Under Canvas Yellowstone.



OUR GROWTH STORY



Under Canvas recognizes that there is an unfilled need for accommodations to meet existing tourism demand for visitors to Grand Teton National Park, Yellowstone National Park and Jackson Hole during summer months. As a low impact, seasonal development, this camp will conserve the important function played by state owned lands in the community while simultaneously providing diverse lodging opportunities for visitors. We have been able to establish ourselves in the outdoor industry by offering communities the following benefits:

- Sustainable and alternative low impact development through minimal disturbance to the land
- Protecting the outdoors through open space preservation and land management practices
- Positive economic impact through job creation and partnering with local tourist businesses
- Community Partnerships with local non-profits; and
- Connection to the outdoors for travelers and local outdoor education programs

The ethos of Under Canvas Inc. in all its camps is one of minimal impact to the land. This approach is characterized by the maximization and maintenance of open space and preservation of natural topography and vegetation of its sites. Under Canvas utilizes construction techniques with a light footprint including at grade roads, no paved areas (unless specifically required by a particular jurisdiction), canvas tents on wood decks that are easily removed, onsite wastewater treatment facilities, and designated grouped parking areas. Typically, Under Canvas camps disturb 25% or less of a site during construction and 15% or less during operations on any given site.



WATER CONSERVATION



All water fixtures use minimal water. The wash facilities have shower heads and faucets that turn on by pulling a handle or pushing a knob to help reduce water consumption. The toilets within the camp use .8 to 1.2 gallons of water per flush. These items consume a fraction of the water of that of typical hospitality establishments.



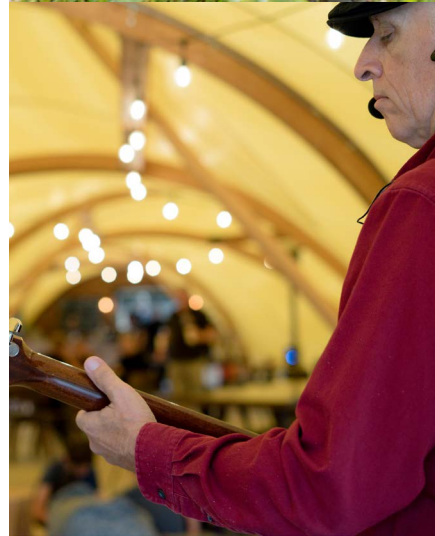
The tents are equipped with EPA approved wood burning stoves to provide heat designed for use in such facilities, complete with spark arrestors and heat shields. No smoking, campfires, food, or cooking facilities will be permitted at individual tent locations. Furthermore, Under Canvas will manage refuse collection using bear resistant containers and enclosures on site.



Each Under Canvas camp employs staff that include maintenance, housekeeping, kitchen, reception, night audit and management and are staffed 24/7 during the operating season. On average this equates to at least two full-time positions and approximately 60 other staff positions. Furthermore, Under Canvas provides camp staff who don't already live in the community with employee housing so they can focus on their professional development and community involvement.

As Under Canvas continues to grow as a company and find new ways to partner with both local and state municipalities, we have been able to enter into successful lease arrangements with the State of Utah, School and Institutional Trust Lands Administration (SITLA) for a site in the Lake Powell – Grand Staircase region and have been recognized as a partner with the United States Department of the Interior National Park Service and Joshua Tree National Park to collaborate and educate Park visitors prior to their visit and work together on facility and trail designs and programs. (Exhibit A - JTNP collaboration letter)

The opportunity to work with the State of Wyoming and promote a sustainable and economically viable long-term use for the land is important to Under Canvas. We understand that to be successful we need to work with the community and community leaders; therefore, we have been proactive in our approach by meeting with local conservation organizations and adjacent major landowners.



PROPOSAL

Under Canvas is submitting a proposal for Teton County Parcel 22-40-17-36-1-00-01, which is approximately 637.57 acres (See Site Plan on page 13). The intention is to enter a 25-year lease that will involve an annual base rent with the addition of a percentage of gross revenue for the operation of an Under Canvas camp during the months of May to September. Following further investigation and conversations, Under Canvas is supportive of allowing the existing cattle lease to remain on the land and will work to continue conversations with local conservation organizations and adjacent major landowners.



The conceptual layout of our camp will encompass approximately 30-40 acres, leaving the remainder of the land for cattle grazing and various land management practices (See Exhibit B). The camp will consist of the following:

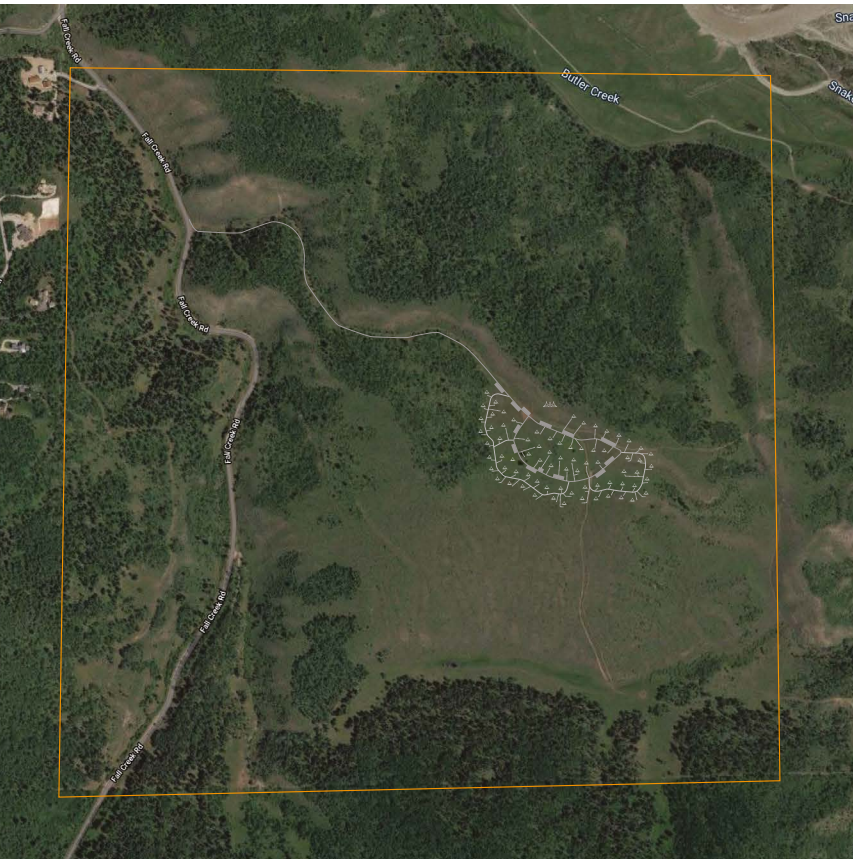
- Upwards of 90 seasonal tents at max build-out with an average occupancy of 2.5 people per tent
- Approximately 2 Communal bathroom facilities in either prefab, mobile structures or traditionally built structures comprised of 3-6-bathroom units placed approximately 250 feet from tents without bathrooms
- 1 Lobby/Check-in tent with adjacent commercial kitchen trailer that will provide food service (Approximately 4,500 sf pad and 3,200 sf interior)
- Single service meals will be prepared and served on-site from the commercial kitchen and will only be offered to guests staying at the camp
- Space for onsite activities such as a volleyball court, horseshoe area and/or yoga deck
- ADA accessible parking spaces, camping tents, and bathroom facilities
- Approximately two Communal fire pits started, maintained, monitored, and extinguished by trained Under Canvas staff at set times
- 1 Laundry/Housekeeping staging area
- Supporting staff/storage tents throughout
- Gravel parking spaces
- Golf carts operated by camp staff are used for circulation around camp

The tents are spaced 50-75 feet apart allowing for preservation of vegetation and existing topography between the tents. Tents are typically erected on prepared gravel beds or raised wood decks and do not have permanent foundations. The tents are taken down at the end of the season and placed into on-site storage, leaving an undisturbed area for wildlife during migration and winter seasons. Examples of our current camps are included in Exhibit B.



SITE PLAN

Camp Parcel



Camp Layout



Circulation throughout the site will consist of a primary vehicular entrance road accessing the main lobby and pedestrian/cart paths providing access to tents. Every effort is made in our camps to maintain the site in its natural state, consequently, the impacts of development are limited wherever feasible; grading minimized, gravel roadways and cart paths are preferred, development footprints minimized and open space maximized. Per the attached wildlife study provided by Jackson Hole Land Trust, the proposed footprint of this camp is outside of the wildlife habitat.

Under Canvas Yellowstone

EVENTS



On occasion, Under Canvas camps may be utilized for private group events, most commonly weddings, yoga retreats, and group travel entities. Though not prohibited, these events typically do not host guests who do not also stay as overnight camp guests. All Under Canvas camps have a strict code of conduct that includes quiet hours and will abide by any noise ordinance in effect.

The location of this parcel is great for our guests and the surrounding outdoor adventure businesses. The ability to encourage our guests to ride/explore the Munger Mountain bike trails and hiking trails, visit the Grand Teton National Park and access the public areas on the Snake River is ideal for our company. Furthermore, there is the opportunity for Under Canvas to partner with various businesses that provide guided outdoor activities like fly fishing and introduction to rodeo.



**Letter of Intent to Collaborate
Between the
United States Department of the Interior
National Park Service, Joshua Tree National Park
And
Under Canvas Inc.
Bozeman, Montana 59715**

CFDA: 15.954, National Park Service Conservation, Protection, Outreach, and Education

GENERAL

This Letter of Intent is entered into by the U.S. Department of the Interior, National Park Service (“NPS”), and Under Canvas Group. Throughout this document, the NPS and Under Canvas Group may be individually or jointly referred to as “Party” or “the Parties.”

Intent of this Collaboration:

1. To educate Park visitors prior to their Park experience;
2. To establish an open dialogue with subject matter experts and Under Canvas design and operation teams; and,
3. To work together on facility and trail designs and programs.

Period of Performance: 12/18/2019 - 9/30/2020

BACKGROUND AND OBJECTIVES

A. Background

Under Canvas is a for profit company that provides outdoor camping experience that are beautiful and comfortable, and provides opportunities to bring non-traditional campers into settings that allow them to connect with public lands. Under Canvas has worked exclusively in areas adjacent to National Park Service sites throughout the United States to provide camping opportunities in sustainable ways that help protect the land from permanent damage. It is the goal of Under Canvas to provide unique opportunities to the visiting public on lands adjacent to National Parks and increase public appreciation and stewardship for parks and public lands by designing low impact camping opportunities and working with local land managers to ensure compatible use techniques. Current facilities are located near NPS sites such as Grand Canyon, Yellowstone, Glacier, Zion, Great Smoky Mountains and Mount Rushmore.

Joshua Tree National Park (Park) is a unit of the National Park Service. As such, its mission is defined through its enabling legislation, the Organic Act, which states that the Service “shall promote and regulate the use of the Federal areas known as national parks, monuments, and reservations hereinafter specified by such means and measures as conform to the fundamental purpose of the said parks, monuments, and reservations, which purpose is to conserve the scenery and the natural and historic objects and the wild life therein and to provide for the enjoyment of the same in such manner and by such means as will leave them

unimpaired for the enjoyment of future generations.” Like most park units, Joshua Tree works regularly with public and private entities to promote the mission of the NPS and the park through collaboration and partnerships. As visitation has grown, these partnerships have grown in importance. In 2018, Joshua Tree National Park served nearly three million park visitors. This annual visitation marks a significant increase from previous years. As a result, the Park has searched for ways to mitigate the negative impacts of over visitation through educating the public and partnering with organizations to communicate stewardship messages. The Park has also worked closely with local and tribal governments as well as local civic groups and businesses to encourage the development of locally owned and operated camp sites to supplement the limited supply of areas located within the Park.

B. Objectives

Recognizing that Under Canvas will be managing a camping property adjacent to Joshua Tree National Park and that the management of this property has the potential to impact the Park, it is the objective of both Parties to develop a relationship and partnership that helps protect their respective interests. It is in the Park’s interest to provide information and education to the clients of Under Canvas and the project developers on Leave No Trace practices and other techniques that help to limit potential impacts to the Park’s resources. This objective can be achieved in developing a sense of stewardship with clients and management at Under Canvas that help to protect the natural and cultural resources inherent in the Park. It is also in the interest of Under Canvas to find a means of providing educational and interpretive opportunities to their clients that enrich their overall experience to public lands in and adjacent to Joshua Tree National Park. These objectives can be achieved through an open and honest dialogue between the Parties, cooperation and collaboration on interpretive and educational opportunities, and planning to ensure that property designs work closely with the Park’s existing infrastructure to ensure that trail development and use associated with the Under Canvas property does not lead to adverse resource impact at the Park.

STATEMENT OF WORK

A. The NPS will:

1. Share existing trail plans with Under Canvas to ensure that site development is compatible with existing Park infrastructure.
2. Provide input on existing best practices as they apply to: the use of exotic plants for landscaping; dark sky practices to limit the impact of light pollution; Integrated Pest Management tools and practices to limit resource impact; and, any other best practice techniques that would help to protect the Park’s inherent resources.
3. Provide information for Under Canvas printed materials for interpretive and educational purposes.
4. Work with Under Canvas staff to develop educational and interpretive opportunities to share NPS resources to provide stewardship education to Under Canvas staff and clients.

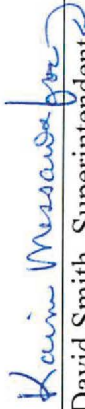
B. Under Canvas will:

1. Share potential site plans with Park staff to ensure that site development is compatible with Park infrastructure resource sustainability.
2. Consider suggestions from the NPS, recognizing that suggestions will be made based on protecting natural and cultural resources and their value to the native desert environment.
3. Work with the NPS to understand Park values and how to educate clients regarding same.

C. Both Parties will:

1. Meet annually to review this Letter of Collaboration.
2. Work collaboratively to ensure that area natural and cultural resources are protected.

This Agreement is effective and in force as of the last signature date below and may be discontinued for any reason at any time, by either Party.

 12/18/2019
David Smith, Superintendent Date
Joshua Tree National Park
National Park Service

 12/18/2019
Daniel McBrearty, Chief Development Officer Date
Under Canvas Inc.