This item is before the Town Council for to conduct a public hearing for a Wyoming Business Council (WBC) grant application and also to discuss a Resolution of Support, a letter of Intent to Lease and a Contingency Development Agreement with Snow King Mountain Recreation (SKMR).

In order to be eligible for WBC grant monies, the Town of Jackson must be the applicant, a public hearing must be conducted, and a Resolution of Support passed. For some proposals, a Letter of Intent to Lease and a Contingency Development Agreement must also be approved. In terms of procedure, the Mayor must OPEN A PUBLIC HEARING to take testimony from citizens about the project and to hear a brief presentation on the application. After the brief presentation and public comment has been called for and taken, the Mayor can CLOSE THE PUBLIC HEARING. The Council will then need to take action on the other issues. They can act on the other issues immediately, including the Resolution, or they have other options outlined below.

The Town Council heard a presentation from SKMR on their plans for mountain improvements at the January 22, 2013 Town Council meeting. An overview of the improvements was provided at that meeting and the Town Council voted to direct the Town Attorney to prepare an addendum to the lease to allow a zipline as part of the uses on the portion of Snow King Mountain owned by the Town and leased to SKMR. SKMR is applying for a WBC grant in the amount of $1.5 million to construct mountain bike trails, snow making and ski area improvements as well as road, utility and bridge improvements on Snow King Mountain. The total estimated cost of the project is $1,901,000. At the January 7, 2013 Town Council meeting, the Council directed staff to advertise a public hearing in order to apply for this grant.

The draft application for the grant is attached to this staff report. However, updated information will be provided at the Council meeting on February 4, 2013. The application will be completed once the Public Hearing has been conducted, citizen input has been included, the executed resolution is complete, the Letter of Intent to Lease has been executed, and the Contingency Development Agreement has been executed and any other required exhibits and attachments to the application have been finalized. Below is the timeline for submittal of this Community Enhancement Grant application, action by the Wyoming Business Council and the decision from the State Loan and Investment Board.

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<th>SLIB Decision (Cheyenne)</th>
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</tr>
<tr>
<td>September 1, 2013</td>
<td>December 5, 2013 (Cheyenne)</td>
<td>January 2014 (TBD)</td>
</tr>
</tbody>
</table>
**Public Hearing and Resolution**

The WBC rules require the applicant to inform and educate the public and business community to the greatest extent possible about the proposed economic development project (including, but not limited to the economic development opportunity, possible funding sources and alternative solutions) utilizing a variety of techniques and media. The advertisement for the public hearing appeared in the paper on Wednesday, January 23, 2013, pursuant to the timeline set forth in the WBC rules.

The applicant would like to make a brief presentation on their project. The applicants have been told they have approximately 15 minutes to present their information. A brief summary of the project is below:

<table>
<thead>
<tr>
<th>Phase one of the proposed SKM BC project consists of the following improvements to the east side of the mountain:</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Developing a lift-accessed downhill mountain bike trail network that includes a number of bridges and other bike specific features for crossing existing trails.</td>
</tr>
<tr>
<td>2. Improving the road to the top of the Rafferty lift and providing water, sewer, telecommunications, and electricity utilities to the site.</td>
</tr>
<tr>
<td>4. Improving in-ground snowmaking infrastructure to increase snowmaking capacity on the mountain and provide for the ability to improve winter terrain parks on the mountain.</td>
</tr>
</tbody>
</table>

The resolution of support is also attached to this staff report for Council consideration. The paragraph relating to revenue recapture has been reviewed by Roger Bower of the Wyoming Business Council and he is comfortable with the language. The revenue recapture plan has also been reviewed by Roger Bower.

**Letter of Intent to Lease**

The second issue for the Council to discuss is a Letter of Intent to Lease. A portion of the project is on Forest Service Land and a portion is on land owned by SKMR. Even though the Council might approve of these plans, they still need to go through the development review process as applicable. If they are successful in the grant application, they would also need to obtain any permits required from the Forest Service. Even though we would not be entering into or approving the lease at this time, a Letter of Intent to Lease is necessary in order for SKMR to proceed with their application to the WBC. All of the details of a lease would be negotiated at the appropriate time.

For the WBC grant, the Town of Jackson would be the applicant to the Wyoming Business Council. SKMR would need to lease the property to the Town of Jackson. In turn, the Town would then sublease it back to SKMR. The WBC rules require the Town of Jackson recover a reasonable return on the public’s asset, these improvements. This return can be in the form of monetary lease payments, but it can also include a return in the form of the work that the project will be doing that benefits the community. The WBC rules also stipulate that the application must specify how any recaptured funds are to be used, recaptured funds would include the lease payments but also any revenue recapture payment on top of the lease payments that would be appropriate. No lease payments were proposed in the application, but working off of other similar applications, intended lease payments are proposed at $100 annually and a revenue recapture payment of $60,000 annually. The state earns 4% recapture on loans and according to Roger Bower of the Wyoming Business Council, the Wyoming Attorney General’s office has approved the theory of a 4% recapture rate in the past. A 4% ‘community’ recapture would equate to annual payments to the Town of Jackson of approximately $60,000. ($1.5 million X 4% = $60,000). The WBC intends the use of these funds, in part, to serve to further grow the economy in Wyoming and be somewhat of a ‘revolving’ type of investment. According to Roger Bower of the WBC, the
below list of options for use of the recapture funds ($60,000 +/-) would be in alignment with this goal and would be allowable under the law:

A. Creating a revolving loan fund to make loans to other businesses either establishing themselves in our community or expanding their businesses in our community.
B. Providing the funds to a Community Development Organization with the provision that they make loans to other businesses establishing themselves here or expanding their operations in the community.
C. Utilizing the funds for direct marketing for enticing businesses to locate in our community such as trade shows or other purposes that would grow our business economy.
D. Setting the funds aside to use as matching funds for future Wyoming Business Council grant applications.
E. Applying the funds towards worthy economic and business development events in the community.
F. Utilizing a portion of the funds to dedicate staff time associated with community development and business development activities and events.
G. Other uses: façade improvements, downtown development, beautification, marketing, matching funds for future grants and loans, public infrastructure improvements encouraging economic development, trainings and seminars, economic development studies and plans, and entrepreneurship initiatives.
H. Other uses of the funds that result in the funds recirculating through the community for community development purposes.

The lease terms that need to be determined in order for their application to be submitted specifically relate to the lease amount for the site and the sublease back to SKMR, how the recaptured funds will be used, and the term of the lease, as well as other regular lease issues such as ownership of improvements, extensions, subleases, etc.

The lease amount and revenue recapture amount is needed to determine the impact to SKMR’s operating plan and viability for their grant application. As noted above, the Town is proposing $60,000 annually as the revenue recapture payment. If revenue recaptured funds are used for operation and maintenance expenses of a Community Development Organization (CDO), they must have a 100% cash match from local economic development investments. As noted in the WBC Rules, “the intent of the revenue recapture plan is to ensure that the WBC funding allocated to a project will continue to remain in the community fostering community and economic development activities.”

The Town of Jackson has a number of leases currently in place for publicly owned facilities including:

<table>
<thead>
<tr>
<th>Group</th>
<th>Facility</th>
<th>Rent</th>
<th>Term</th>
</tr>
</thead>
<tbody>
<tr>
<td>CMI Inc.</td>
<td>Snow King Sports and Events Center</td>
<td>$12/year for 1st year, 5% of net revenues for 2nd year, 8% of net revenues for 3rd year</td>
<td>3 years</td>
</tr>
<tr>
<td>Snow King Mountain Recreation</td>
<td>Ski Shelter Portion of Center and Mtn Tract</td>
<td>$100/month</td>
<td>3 years</td>
</tr>
<tr>
<td>Children's Museum</td>
<td>174 N King (1st Floor and Portion of Grounds)</td>
<td>$1/year</td>
<td>3 years</td>
</tr>
<tr>
<td>Fair Board/Teton County</td>
<td>Fairgrounds/Rodeo Grounds</td>
<td>$100/year</td>
<td>24 years</td>
</tr>
</tbody>
</table>

The Snow King Sports and Events Center is a public facility with public uses and participation. CMI is a non profit, public benefit corporation. CMI occupies a pre-built space within the Snow King Center, however the organization as well as the Town of Jackson has invested and continues to invest significant sums of money to renovate and maintain this space with high volume public use.
Snow King Mountain Recreation, LLC is a for profit business. Snow King Mountain Recreation occupies a pre-built space within the Snow King Center and the space is a high volume public use space. SKMR also leases portions of Snow King Mountain from the Town of Jackson that contains ski lifts.

The Jackson Hole Children’s Museum is a facility that is open to the public, provides a public amenity and is managed by a non-profit corporation. The Children’s Museum occupies a pre-built space however the organization invested significant sums of money to renovate the space for their specific uses. The lease term is 3 years.

The fairgrounds/rodeo grounds is a high volume, historical, public use space with multiple facilities on the property managed by the Fair Board/Teton County. The Fair Board and Teton County have invested significant sums of money to upgrade facilities, build new facilities on the property, and maintain the facilities for public use. Many of the facilities on the property have been added since the lease took effect.

The improvements that would be utilized by SKMR are not pre-built improvements, the organization will need to construct the improvements utilizing non-Town of Jackson funds but may include WBC funds. The construction project will be managed by SKMR, but the Town would work closely with SKMR on issues of concern for the Town such as placement of any utility lines, roads, etc.

As noted above, the main points that need to be considered in a Letter of Intent to Lease to SKMR include:

1. The term of the lease.
2. Options to renew the lease.
3. The rent/reasonable return.
4. How the recaptured funds will be utilized
5. Ownership of Improvements (WBC rules indicate the Town must own the infrastructure)
6. Default and cure.
7. Termination.
8. Other

**Contingency Development Agreement**

A third issue the Council needs to address is the Contingency Development Agreement. The important points in this agreement include:

a. An explanation of the need for the public improvements.
b. If they get the grant, that SKMR will construct the improvements.
c. The particular public benefit of the project and the particular economic development strategy the project achieves.
d. A statement that we will reinvest the recaptured revenue into specific economic development activities.
e. Number of permanent, full-time jobs created and/or retained as a result of the project.
f. A statement by the business of the estimated and quantifiable economic benefit (consideration) to be derived by the public as a result of the project.
g. Terms of a lease arrangement.
h. A list of any public and/or private contributions to the project such as cash contribution or donated land.
i. What will happen in the case of project cost overruns.
j. Procurement.
k. Timelines.
l. Responsibilities of each party.
Moving Forward
There are two other WBC grant applications being considered by the Town of Jackson for the March 1 grant cycle including Vertical Harvest and Imagine Jackson. Roger Bower from the WBC has indicated that the Council can apply for all of the projects at the same grant submittal time, or at different times.

Staff is recommending the Council conduct the public hearing and take action on the resolution of support for the grant application, the Letter of Intent to Lease and the Contingency Development Agreement.

The Town Council has many options available to them including:

For the Wyoming Business Council Public Hearing and Resolution of Support
1. Conduct the public hearing and approve the Resolution of Support for the Grant Application.
2. Conduct the public hearing and delay action on the Resolution of Support until the February 19, 2013 meeting.
3. Conduct the public hearing and take no action on the resolution, thereby denying support for the project and denying permission to submit a grant application.
4. Other

For the Letter of Intent to Lease to SKMR
1. Discuss the terms outlined in the draft Letter of Intent to Lease, approve it, and authorize the Mayor to execute the letter on behalf of the Town of Jackson.
2. Discuss the terms outlined in the draft Letter of Intent to Lease and direct the Town Attorney to make amendments based on the discussion and authorize the Mayor to execute the letter on behalf of the Town of Jackson.
3. Discuss the terms outlined in the draft letter and postpone action on the Letter of Intent to Lease until the February 19 Town Council meeting.
4. Take no action.
5. Other

For the Contingency Development Agreement.
1. Discuss the important points in the draft Contingency Development Agreement, approve the agreement and authorize the Mayor to execute the agreement on behalf of the Town of Jackson.
2. Discuss the important points in the draft Contingency Development Agreement, direct the staff to make changes to the agreement, approve the agreement with amendments and authorize the Mayor to execute the agreement on behalf of the Town of Jackson.
3. Discuss the important points in the draft agreement and postpone action on the agreement until the February 19, 2013 meeting.
4. Take no action.
5. Other.

Again, even if the Council approves the a Letter of Intent to Lease, the resolution of support for the grant application, and the Contingency Development Agreement, SKMR is still required to go through the development review process to obtain all of the necessary reviews and approvals including those required from the Forest Service.

ALIGNMENT WITH COUNCIL’S STRATEGIC INTENT
This project is in alignment with the Council’s Statements of Strategic Intent, specifically Economic Sustainability, Town is Heart and Maintaining the Unique Character of Jackson Hole. The project will create jobs in the community and will significantly increase and expand the recreational opportunities on Snow King
Mountain both in summer and winter. Snow King is considered the Town Hill and is integral to the identity of the Jackson Hole community.

ATTACHMENTS

FISCAL IMPACT
The Town of Jackson is not providing any of the matching funds required for the WBC grant. The fiscal impact of supporting a grant application to the Wyoming Business Council is positive for the community. The fiscal impact of the lease terms would need to be determined by the Town Council as well as the revenue recapture plan. The application proposes a revenue recapture payment of $60,000 annually to the Town of Jackson.

STAFF IMPACT
The application itself will be completed by SKMR. Should SKMR be successful in obtaining their grant, there will be a considerable amount of staff time spent on grant compliance and reporting in the Finance and Administration departments. Roger Bower of the WBC confirmed that we are not allowed to charge an administrative fee to administer the grant application. Should a community development organization agree to participate in this project, they would bear the brunt of the paperwork requirements.

LEGAL REVIEW
Complete.

RECOMMENDATION
Staff is recommending the Council conduct the public hearing and take action on the resolution of support, the Letter of Intent to Lease and the Contingency Development Agreement. If the Council is not comfortable moving forward, they can conduct the public hearing and postpone any action until the February 19 meeting. Should the Council wish to spend further time reviewing the project, they could also postpone any decisions on the project and direct the applicant to work towards a June 1 grant cycle submittal.

SUGGESTED MOTION
Should the Town Council wish to move forward with the application, the motion would be:

I move to approve Resolution 13-06 in support of a grant application to the Wyoming Business Council for SKMR, to approve the Letter of Intent to Lease, and to approve the Contingency Development Agreement.

OR

I move to direct staff to work with SKMR on their application and associated documents based on the direction given at the meeting and place this item on a Town Council agenda for February 19, 2013.

Synopsis for PowerPoint (120 words max):
Purpose:
SKMR requested the Town of Jackson apply for a WBC grant application in the amount of $1.5 million to help fund the construction of mountain improvements including expanded mountain bike trails, road improvements
and improved snowmaking infrastructure. At the January 7, 2013 Town Council meeting, the Council directed staff to advertise a public hearing in order to apply for this grant.
RESOLUTION 13-06

A RESOLUTION AUTHORIZING SUBMISSION OF APPLICATION TO THE BUSINESS READY COMMUNITY GRANT AND LOAN PROGRAM FOR A BUSINESS READY COMMUNITY GRANT PROJECT ON BEHALF OF THE GOVERNING BODY FOR THE TOWN of Jackson

FOR THE PURPOSE OF: Snow King Mountain Recreation in the development of a lift accessed downhill mountain bike trail network that includes a number of bridges and other bike specific features for crossing existing trails, improving the road to the top of the Rafferty lift and providing water, sewer, telecommunications, and electricity utilities to the site and for improving in-ground snowmaking infrastructure to increase snowmaking capacity on the mountain and provide for the ability to improve winter terrain parks on the mountain.

WITNESSETH

WHEREAS, the Governing Body for the Town of Jackson desires to participate in the BUSINESS READY COMMUNITY GRANT AND LOAN PROGRAM to assist in financing this project; and

WHEREAS, the Governing Body of the Town of Jackson recognizes this project will expand the year round activities on Snow King Mountain and bring new visitors to the Town of Jackson to participate in downhill mountain biking and to attend events at improved winter terrain parks on the mountain; and

WHEREAS, the BUSINESS READY COMMUNITY GRANT AND LOAN PROGRAM requires that certain criteria be met, as described in the Wyoming Business Council’s Rules governing the program, and to the best of our knowledge this application meets those criteria; and

WHEREAS, the match for the BUSINESS READY COMMUNITY GRANT AND LOAN PROGRAM for the BUSINESS COMMITTED PROJECT will come from Snow King Mountain Recreation and they will hold the Town harmless; and

WHEREAS, the Town of Jackson held a public hearing on February 4, 2013 to identify the economic and community development opportunity and determine all possible funding solutions for this project, solicit testimony from citizens who may feel that the use of the proposed funds might compete with existing business, and gave full consideration to all comments received; and

WHEREAS, the Town of Jackson is working in partnership with Snow King Mountain Recreation and has been provided an overview of all phases of the project; and

WHEREAS, the Town of Jackson engaged the private sector with the market area and gave full consideration to all comments received; and

WHEREAS, the public benefit of this project is expanded recreational facilities on Snow King Mountain and improved social and recreational opportunities for the
community as well as recreational infrastructure improvements that provide further significant economic contributions to the community and State of Wyoming; and

WHEREAS, the Town Council for the Town of Jackson will use the revenue recaptured from this project for additional activities related to growing our local economy including setting the funds aside to use as match funds for future Wyoming Business Council grant applications, applying the funds towards worthy economic and business development events in the community, utilizing a portion of the funds to dedicate staff time associated with community development and business development activities and events, and dedicating funds towards local organizations whose primary goal is economic and business development or study and analysis of economic development in our community.

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE Town of Jackson, that a grant application in the amount of $1.5 million be submitted to the Wyoming Business Council for consideration of assistance in funding the Snow King Mountain Recreation LLC improvement project.

PASSED, APPROVED AND ADOPTED THIS 4th day of February, 2013.

By: ____________________________
   Mark Barron, Mayor

ATTEST:

____________________________
Olivia Goodale, Town Clerk

CERTIFICATE

I, Olivia Goodale, hereby certify that the foregoing Resolution was adopted by the Town of Jackson at a public meeting held on February 4, 2013, and that the meeting was held accordingly to law; and that said Resolution has been duly entered in the permanent record books of the Town of Jackson.

____________________________
Olivia Goodale, Town Clerk
“Promoting economic development at the local level in order to create additional economic health and a stronger state economy”

- Support to Wyoming’s communities which are diverse in size, resources, and economies
- Focus resources on projects that are likely to produce benefits that endure beyond the funding of the program
- Support projects which will help people, families and communities thrive
- Increase the capacity of community and economic development partnerships, and cooperative efforts between the private and public sectors
- Support and encourage communities that develop innovative responses to their economic challenges
INTRODUCTION: BUSINESS COMMITTED PROJECTS

Purpose
The primary intent of this project type is to provide funds to build infrastructure in a community in which a specific business has committed to relocate or expand.

Rules
Rules governing the Business Ready Community (BRC) Grant and Loan Program are available through the Wyoming Business Council (WBC) or www.wyomingbusiness.org.

Eligibility
Counties, incorporated cities, towns, and joint powers boards (with approval of all member agencies) may apply. The WBC may enter into contracts/cooperative agreements with Eastern Shoshone and Northern Arapaho Tribes.

Funds
The maximum grant and loan amount is $1,500,000. An applicant may request an additional amount up to $1,500,000 in special assistance loan funds. An applicant may also request, with a single application, grant or loan funds up to the annual maximum amount for a multi-year project for a period not to exceed three fiscal years. "Multi-year project" means a large scale, stand alone project which will be constructed over separate fiscal years and which cannot be separated into smaller, independently operational phases.

Due Date
The WBC will accept applications for Business Committed Projects at any time, but recommendations and decisions are subject to WBC Board and State Loan and Investment Board schedules. The following are suggested submission dates.

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Review
The review process includes an initial WBC staff screening, possible site visit and report to WBC Board. The WBC Board will make recommendation to the State Land and Investment Board (SLIB). The SLIB will determine grant and loan awards. Applicants will be notified of all meetings. Timing of the approval process will depend on when the application is received and WBC and State Loan and Investment Board (SLIB) meeting schedules. Applicants are strongly encouraged to attend the WBC and SLIB meetings at which their project is to be discussed. Costs may not be incurred prior to a signed grant agreement, typically 4 weeks after a SLIB decision.

Submissions
Applicants shall submit one (1) copy of the completed application to the WBC Regional Director, three (3) original complete applications, and one (1) electronic copy of the completed application to the WBC staff in Cheyenne. Applications must be submitted on 8½ X 11” format. It is recommended that applications be submitted in 3 ring binders with attachments clearly labeled or tabbed. It is also recommended that an electronic copy of the application be provided to the WBC staff as well. Contact information follows.
## Business Ready Community Grant and Loan Program

<table>
<thead>
<tr>
<th>Converse, Niobrara, and Natrona Counties</th>
<th>Big Horn, Hot Springs, Park, and Washakie Counties</th>
<th>Campbell, Crook, Sheridan, Johnson, and Weston Counties</th>
</tr>
</thead>
<tbody>
<tr>
<td>Kim Rightmer</td>
<td>Leah Bruscino</td>
<td>Dave Spencer</td>
</tr>
<tr>
<td>East Central Regional Director</td>
<td>Northwest Regional Director</td>
<td>Northeast Regional Director</td>
</tr>
<tr>
<td>300 South Wolcott, St 300 Casper, WY 82601</td>
<td>143 South Bent, Ste B Powell, WY 82435</td>
<td>PO Box 962</td>
</tr>
<tr>
<td>Tel: 307.577.6012</td>
<td>Tel: 307.754.5785</td>
<td>Gillette, WY 82716</td>
</tr>
<tr>
<td>Fax: 307.577.6032</td>
<td>Fax: 307.754.0368</td>
<td>Tel: 307.689.1320</td>
</tr>
<tr>
<td><a href="mailto:kim.rightmer@wyo.gov">kim.rightmer@wyo.gov</a></td>
<td><a href="mailto:leah.bruscino@wyo.gov">leah.bruscino@wyo.gov</a></td>
<td>Cell: 307.689.1320</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Lincoln, Sublette, and Uinta Counties</th>
<th>Fremont and Teton, Counties</th>
<th>Albany, Goshen Laramie, and Platte Counties</th>
</tr>
</thead>
<tbody>
<tr>
<td>Elaina Zempel</td>
<td>Roger Bower</td>
<td>Tom Johnson</td>
</tr>
<tr>
<td>Southwest Regional Director</td>
<td>West Central Regional Director</td>
<td>Southeast Regional Director</td>
</tr>
<tr>
<td>1100 Pine Avenue, Ste F Kemmerer, WY 83101</td>
<td>213 West Main Street, Ste B Riverton, WY 82501</td>
<td>1938 E. Harney Street Laramie, WY 82072</td>
</tr>
<tr>
<td>Tel: 307.877.2203</td>
<td>Tel: 307.857.1155</td>
<td>Tel: 307.766.5357</td>
</tr>
<tr>
<td>Fax: 888.507.4482</td>
<td>Fax: 307.857.0873</td>
<td>Fax: 307.222.0532</td>
</tr>
<tr>
<td><a href="mailto:e.z@wyo.gov">e.z@wyo.gov</a></td>
<td><a href="mailto:roger.bower@wyo.gov">roger.bower@wyo.gov</a></td>
<td><a href="mailto:thomas.johnson@wyo.gov">thomas.johnson@wyo.gov</a></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Carbon and Sweetwater Counties</th>
<th>Send copies of completed applications (3-bound and 1-electronic) to:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pat Robbins</td>
<td>Dave Simonsen, Program Manager</td>
</tr>
<tr>
<td>South Central Region Director</td>
<td>Business Ready Community Grant and Loan Program</td>
</tr>
<tr>
<td>1400 Dewar Drive, Ste 208A</td>
<td>Wyoming Business Council</td>
</tr>
<tr>
<td><strong>Rock Springs, WY 82901</strong></td>
<td>214 W. 15th Street</td>
</tr>
<tr>
<td>Tel: 307.382.3163</td>
<td>Cheyenne, WY 82002</td>
</tr>
<tr>
<td>Fax: 307.382.3217</td>
<td>Phone: (307) 777-2813</td>
</tr>
<tr>
<td>Cell: 307.389.0867</td>
<td>Fax: (307) 777-2838</td>
</tr>
<tr>
<td><a href="mailto:pat.robbins@wyo.gov">pat.robbins@wyo.gov</a></td>
<td>Email: <a href="mailto:dave.simosnsen@wyo.gov">dave.simosnsen@wyo.gov</a></td>
</tr>
</tbody>
</table>
APPLICATION CHECKLIST

☐ Schedule a Consultation with WBC Regional Directors. The WBC Regional Director must be consulted with during the application process and provided sufficient opportunity to provide written review and recommend adjustments to the application and required business plan. The Regional Director, as part of the application, must provide preliminary comments about the project, addressing how the project aligns with regional economic and community development endeavors, and stating any early concerns that the Regional Director may have. An early consultation with the Regional Director will allow the applicant to begin addressing those concerns before the application is submitted. **THIS IS A REQUIREMENT OF SUBMISSION. IF YOU DO NOT PROVIDE A COPY OF THE DRAFT APPLICATION TO YOUR REGIONAL DIRECTOR TWO WEEKS PRIOR TO THE GRAND DEADLINE AND OBTAIN THEIR SIGNATURE YOUR APPLICATION WILL NOT BE COMPLETE AND WILL NOT BE ACCEPTED.**

A draft copy of the application must be submitted to the Regional Director two weeks prior to the application deadline or the application will be incomplete. Along with the application, the Regional Director needs to review the following:

- Business Plan (must be to the Regional Director in advance to the first public hearing)
- Contingency and Development Agreement
- Lease Agreement
- Revenue Recapture Plan
- Operation and Maintenance Plan (if a building will be constructed or renovated)
  the plan should include projected expenses and project income sources for three years

☐ Complete Application. All questions must be fully answered.

☐ Secure Local Match. A local match of five percent (5%) of **total eligible project costs** for grants and loans up to $250,000, or ten percent (10%) for grants and loans more than $250,000 is required. (If the total eligible project cost is $1,750,000, then the 10% minimum required match would be $175,000.) Local match may be demonstrated as cash and/or in-kind contributions. Examples of in-kind contributions include: infrastructure, labor, materials, and real estate. Attach an explanation of valuation for each item, any supporting documentation (i.e., appraisals, wage rates, market value, etc.) and a statement of intent from each donor. “Eligible Project Costs” means total project cost less ineligible costs which may include, but not be limited to: appliances, equipment, furnishings, and other features of the facility which are not physically attached.

☐ Financial Information for Loans. For applicants requesting BRC loans, additional financial information is required. (See Section VIII of the application.)

☐ Attach public hearing notice, public hearing minutes, and public engagement process. An applicant is required to inform and educate the public and business community to the greatest extent possible about the proposed economic development project (including, but not limited to the economic development opportunity, possible funding sources and alternative solutions) utilizing a variety of techniques and media. The applicant must make readily available to the public access to the application and associated materials, exclusive of business plans or business financial information which
are not subject to public information statutes. An applicant shall actively solicit citizen input which can be submitted via writing, electronically, or in person a public hearing. A minimum of one public hearing before submission of an application. For the purposes of this program seven (7) days is the minimum period for notification of a hearing date. Public notice shall be published in a newspaper of general circulation within the boundaries of the applicant or as approved by the council staff. If the project facility is to be located outside the county boundaries of the applicant, the applicant shall hold additional public hearings near the location of the proposed project facility. The notice shall contain a concise description of the proposed project and state that time will be set-aside at the public hearing to take testimony from citizens about the project.

To inform the public and to gather information, the public hearings should at a minimum: identify the economic development opportunity/ies; explore all possible funding sources and alternative solutions to the opportunity/ies; contain a comprehensive description of the proposed project; and solicit testimony from citizens who may feel that the proposed use of the project might compete with an existing business.

An application must be accompanied by a description of the applicant's public engagement process, written comments received by the applicant, evidence of the public hearing notification, minutes from the public hearing, and a signed resolution passed by the applicant or participating agencies to a joint powers board after the public hearing is held and public comments are considered.

☐ Attach Resolution(s) of Support and minutes. After a public hearing is held, the applicant must pass a resolution of support. If the applicant is a Joint Powers Board, all participating agencies to the joint powers agreement must pass separate resolutions. The resolution should state, at a minimum:
  • the nature of the project
  • public benefit
  • desired economic development outcomes
  • specified source of match funding by account name or other identifying characteristics
  • what will happen in the case of project cost overruns
  • the details of the revenue recapture plan if applicable

☐ Attach a Statement that the Applicant Will Follow State Procurement Standards Inclusive of W.S. § 15-1-113 and W.S. § 16-6-101, et seq. This can be satisfied by providing either a signed letter from the applicant’s responsible official or it can be included in the required resolution.

☐ Attach verification of project costs. An engineer’s or architect’s cost estimate is required. Grants and loans will be made only to applicants who demonstrate that upon receipt of the grant and/or loan all project costs will be funded. If the project involves purchase of property, then there must be an appraisal of the property.

☐ Attach certifications, if applicable.
  • If the applicant is a joint powers board, then attach a Certificate of Organization and an executed Joint Powers Agreement to the application.
  • A Certificate of Incorporation is required if a Community or State Development Organization will carry out the project.
Attach site information. Attach a detailed map, aerial photograph, and/or site plan showing the location of the project site and the facility proposed to be funded with BRC. If the project includes public infrastructure activities, the map should sufficiently detail those improvements and their location.

Attach a business plan. Attach a business plan of the business committed to locate or expand. The business plan must address the following:

- Values, Vision, Mission
- Business description
- Background – history, current status, future plans
- Management and Ownership (include qualifications and resumes)
- Operations – location, facilities and equipment, and labor
- Provide sources and uses for “Start-up Costs”, “Expansion Costs” or “Working Capital”
  - What will it cost to open the doors?
  - What are the equipment and labor costs to start?
- Organization/Personnel – organizational chart
- Products and/or Services description
- Technology concept – concept development, research plans
- Market Analysis
- Competitive Analysis
- Industry trends
- Sales and Marketing information
- Challenges and Obstacles
- Financial information – historical financial performance, pro forma financials, assumptions (balance sheets, profit and loss (income) statements for the last three fiscal years and income projections for the next three years, and cash flow projections for the next three years)
- All supporting documentation – licenses, certifications, contracts, etc.
- Copies of the prior three years of tax statements must be submitted
- Exit Strategy if applicable

Please mark the business plan “Confidential Information.” The WBC will entertain entering into a non-discloser agreement, pending approval by the Attorney General. The entire BRC application is considered a public record; however, financial and commercial information provided by the business is exempt from disclosure to the extent permitted by Wyoming Statute 16-4-203(d)(v).

Attach a Contingency and Development Agreement. Attach a final draft of the contingency and development agreement between the applicant, the business, and a Community Development Organization (if applicable), agreeing that expansion or relocation will occur and under what conditions. It should address:

- the public benefit to be derived by the project
- the "consideration" (return) by the private business in exchange for the public project
- specified source of match funding by account name or other identifying characteristics
- what will happen in the case of project cost overruns
- the commitment of a business to a community
• procurement
• responsibilities of each party
• timelines
• revenue recapture

☐ **Attach a revenue recapture plan.** Revenue generated by the applicant or a private developer through publicly funded infrastructure projects must be recaptured by the applicant. (See Section VII of the application.)

☐ **Attach a Lease Agreement, if applicable.** Attach a draft of the lease agreement. A signed lease agreement will be required if the applicant or CDO is leasing property as a part of this project.

☐ **Attach a workforce recruitment and/or training program, if applicable.** Include a program outline if the project involves educational development infrastructure for workforce or entrepreneurial training.

☐ **Attach a GPS mapping plan.** All BRC funded infrastructure should be mapped using GPS mapping. The mapping should be included in the project cost estimates as a part of the project bid. The data will be made available to the WBC.

☐ **Attach acknowledgement that the Wyoming Preference Act (Wyoming State Statute § 16-6-201 through 16-6-206) will be adhered to throughout the project.** Include acknowledgement that the Wyoming Preference Act will be followed throughout the project and that all related state statutes will be adhered to for the project.
### SECTION I  COVER SHEET

1. **PROJECT TITLE:** Snow King Mountain Infrastructure Improvement

2. **APPLICANT INFORMATION**

   | **Applicant** (City, Town, County, JPB, Tribe): | Town of Jackson, Teton County |
   | **Responsible Elected Official:** | Mark Barron, Mayor |
   | **Mailing Address:** | PO Box 1687 |
   | **Local Contact:** | Bob McLaurin |
   | **Position:** | Town Administrator |
   | **Mailing Address:** | PO Box 1687 |
   | **Phone:** | 307 733-3932 |
   | **Email:** | bmclaurin@ci.jackson.wy.us |

3. **PROJECT ADMINISTRATION CONTACT**

   | **Organization Name:** | Town of Jackson |
   | **Contact Person:** | Bob McLaurin |
   | **Mailing Address:** | P.O. Box 1687 |
   | **Phone:** | 307-730-5707 |
   | **Email:** | bmclaurin@ci.jackson.wy.us |

4. **TYPE OF PROJECT** *Briefly describe applicable project type.*

   | **Infrastructure Type** | **Brief Description** |
   | Transportaion | SK Mountain Infrastructure Improvements – Phase I |
   | Building | SK Mountain Infrastructure Improvements – Phase I |
   | Water or Sewer | |
   | Educational Development | |
   | Other | |

5. **PROJECT COSTS** Indicate minimum necessary total public project infrastructure costs.

   - a. **Amount of loan** requested: 
   - b. **Amount of grant** requested: $1,500,000
   - c. **Total local contribution (match and ineligible project costs):** $401,000
   - **TOTAL Project Cost (a+b+c):** $1,901,000

**DECLARATION:** I HERBY CERTIFY THAT THE INFORMATION GIVEN IN THIS APPLICATION TO THE WYOMING BUSINESS COUNCIL IS TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE.

Responsible (Elected) Official’s Signature and Date: November 1, 2012

Print or Type Name and Title: Mark Barron, Mayor
SECTION II: PRELIMINARY REGIONAL COMMENTS AND CONCERNS

The Regional Director must provide an overview of the project and address any concerns he or she may have. If there are concerns, the applicant is urged to address those as soon as possible, before submitting the application. (Note, these comments are preliminary, and the Regional Director will have an opportunity to revise during the recommendation process.)

_____________________________________________  _______________  
Regional Director Signature      Date
SECTION III: PROJECT INFORMATION

1. PROJECT DESCRIPTION. Provide a description of the proposed project.

Snow King Mountain Recreation LLC owns Snow King Mountain (SKM), Jackson’s original ski hill with a history dating back to 1936. The ski area is situated on private land, as well as on land leased from the Town of Jackson. The upper three fourths of the ski area is on National Forest land. The ski area is often referred to as “The Town Hill,” a reference that conveys the importance of SKM as a recreational area for the residents of Jackson. SKM is the principal race training ground for the Jackson Hole Ski & Snowboard Club (JHSSC) and a bridge to nature for the residents of Jackson. In 2012, the Snow King Hotel and Conference Center, formally associated with SKM, was sold to an outside investor. As a result, SKM is now seeking to become financially sustainable as a stand-alone ski and recreation area. In pursuit of this objective, SKM looks to expand recreational facilities on the mountain to include an alpine coaster ride, zip lines, a downhill bike park, a bike skills park, a ropes course, a winter terrain park, and a tree-to-tree adventure course. In addition, SKM seeks to build a new building at the base of the resort to serve as a launching point for these activities, a mid-mountain cabin to further accommodate guests, and an extensively remodeled Panorama house at the top of the mountain.

SKM is seeking to fund expansion of recreational activities and facilities through a variety of channels:

Projects situated on private land owned by SKM will be funded with private financing. These projects include the alpine coaster, zip-lines, ropes course, tree-to-tree adventure course, and the adventure center building.

Projects situated on public land, or where facilities are to be owned by the Town of Jackson, are to be funded through the WBC Business Committed (BC) Grant Program and are detailed in this application. These infrastructure improvement projects will serve as the foundation for separately funded projects, which will in turn have a large financial impact for SKM, the Town of Jackson, and the State. SKM will provide matching funds for this grant program.

Phase I of the proposed SKM BC project consists of the following improvements to the east side of the mountain:

1. Develop a lift-accessed downhill mountain bike trail network that includes a number of bridges and other bike specific features for crossing existing trails.

2. Improve the road to the top of the Rafferty Lift. Provide water, sewer, telecommunications, and electricity to the Rafferty Lift site.

4. Improve in-ground snowmaking infrastructure to increase snowmaking capacity on the mountain, which will result in improved trail quality and improved winter terrain parks on the mountain.

Together, these three projects constitute Phase I and will serve as the foundation for the expansion of year-round activities on SKM. These projects will bring new visitors to the Town of Jackson to participate in downhill mountain biking and to attend events at improved winter
terrain parks. Privately financed projects that are introduced in conjunction with WBC grant funded projects will further work to create a vibrant year-round activity center on SKM. These projects were specifically chosen for this grant because of their **foundational importance to the future success of separately funded projects on the mountain.**

Following the completion of Phase I of this project, SKM will pursue Phase II funding from the WBC Business Committed Grant Program to make further improvements to the mountain. Phase II improvements include additional snowmaking infrastructure, improvements to the Panorama House, construction of an amphitheater at the mid-mountain area, a mid-mountain cabin, an equestrian stable at the mid-mountain region, and expansion of the downhill mountain bike park. Phase II funding would also provide for utilities to a remote yurt camp on the backside of the mountain. Longer term, SKM anticipates constructing a gondola to the summit of the mountain and expansion of the Panorama House. See Attachment D for Phase II Expansion.

SEE ATTACHMENT A – CONCEPTUAL DRAWINGS OF PROPOSED DOWNHILL MOUNTAIN BIKE TRAIL NETWORK AND SNOWMAKING IMPROVEMENTS.

2. **PUBLIC BENEFIT.** Describe the public benefits of the proposed project including the importance of the project to the community and how it promotes economic development. (Please consult the WBC Regional Director for information on conducting an economic impact study for this project.)

Snow King Mountain has been an integral part of the Jackson community for decades, serving as a bridge to nature for the town and offering a site for skiing, biking, hiking, and sporting events. Throughout this time, SKM has provided extremely affordable skiing to the local community, with season pass prices and ticket prices less than half of most successful ski areas. By providing a world class downhill ski racecourse on the mountain, SKM has served as a ski racing training ground for youth of the Jackson Hole Ski and Snowboard Club (JHSSC) and the Jackson High School. The services that SKM provides to the community of Jackson are an essential part of what makes Jackson a special place for the people who live in and visit the area. As a result of the sale of the hotel, conference center, and condominiums, it is necessary for SKM to expand income producing recreational opportunities on the mountain. These recreational opportunities will assure the continued existence of SKM as a stand-alone ski area and provider of community services. Therefore, the Town sees two primary benefits from the proposed improvements at SKM:

   1. **Community Development** - The community of Jackson relies heavily on SKM as a site for numerous recreational activities. **Therefore, the single most important benefit to the public of expanding recreational facilities on SKM is improved social and recreational opportunities for the community.** This proposal seeks to provide the foundational infrastructure for the forthcoming expansion of recreational activities on SKM. New recreational activities on SKM such as downhill mountain biking, ropes courses, a bike skills park, zip-lines and other rides will directly enhance the recreational opportunities for the community of Jackson.

   Development of lift accessed downhill mountain bike trails on SKM will foster the growth of bike related businesses in Jackson and provide a new recreational opportunity in Town. Comparable downhill bike park projects at other ski areas have resulted in significant new employment, revenue, and visitors to the ski area. Proposed snowmaking infrastructure improvements will enhance the overall ski experience for the community on SKM, particularly for beginner and intermediate skiers. In an era of unpredictable weather patterns, these
improvements are necessary for SKM to continue providing a high quality ski experience for the community’s youth and beginner skiers.

2. Economic Development - As a major recreation center in Jackson, SKM contributes to the local tourist based economy through employment, sales tax revenue, and by bringing people to town for special events held on the mountain. **Recreational infrastructure improvements will provide further significant economic contributions to the community and State.** SKM brings thousands of tourists from around the country, as well as locals from Teton County to attend events such as the World Championship Hill Climb (15,000 attendees), the Summer Concert Series (13,000 attendees), 4th of July Fireworks, New Years Fireworks, Pica’s Margarita Cup ski races (1500 attendees), the Town Downhill ski race (800 attendees), Jackson Ski & Snowboard Club race series (2000 attendees), the summer Town Hill Climb race (200 attendees), the International Pedigree Stage Stop Sled Dog Race (500 attendees), Wednesday Night Lights freestyle competition (500 attendees), State High School Ski Championships (1000 attendees), and the Outer Local Summer Games (2000 attendees).

Attendees at these events spend money at lodging facilities in town, at restaurants, and at local retail stores, providing a significant economic boost to the community. Planned improvements are designed to accommodate a demand for new scenic outdoor locations to host events close to town and to service a growing demand for a greater variety of outdoor recreation opportunities. Based on similar attractions at other comparable ski areas, it is anticipated that the proposed new recreational facilities to include zip-lines, ropes courses, mountain coaster, and new recreational buildings **will draw an additional 130,000 to 200,000 visitors to SKM in the first few years of operation.** We anticipate that increased visitation at SKM from these activities will generate a significant increase in revenue and sales tax for the Town and the State. For example, it is projected that in the third year of the project alone, proposed projects would generate over $4.4 million in additional revenue for SKM and make a significant contribution to new employment. It is anticipated that in the second year of this project, **separately funded projects will also come online as new sources of employment and revenue.**

**Annual Economic Impact of new SKM Proposed Recreational Activities - Phase I and II**

<table>
<thead>
<tr>
<th>New Attractions</th>
<th>Participants</th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Mountain Coaster</td>
<td>55,000</td>
<td>57,000</td>
<td>60,000</td>
<td></td>
</tr>
<tr>
<td>2. Zip Lines</td>
<td>40,000</td>
<td>60,000</td>
<td>63,000</td>
<td></td>
</tr>
<tr>
<td>3. Ropes Course</td>
<td></td>
<td>30,000</td>
<td>35,000</td>
<td></td>
</tr>
<tr>
<td>4. Downhill Mtn. Biking</td>
<td>10,000</td>
<td>15,000</td>
<td>20,000</td>
<td></td>
</tr>
<tr>
<td>5. Weddings &amp; Events</td>
<td>3,000</td>
<td>3,500</td>
<td>3,800</td>
<td></td>
</tr>
<tr>
<td>TOTAL PARTICIPANTS</td>
<td>108,000</td>
<td>165,500</td>
<td>181,800</td>
<td></td>
</tr>
<tr>
<td>GROSS REVENUE</td>
<td>$847,000</td>
<td>$3.8M</td>
<td>$4.4M</td>
<td></td>
</tr>
</tbody>
</table>

It is estimated that the revenue stream from lift access downhill mountain biking developed in Phase I of this project will alone generate $250,000 in new revenue for the mountain in the second year of operations.\(^1\) Downhill mountain bike trails have the...

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\(^1\) Gravity Logic SKM downhill bike park feasibility study.
potential to bring significant revenue to the Town of Jackson as evidenced by the success of other bike trail projects such as the Mineral Belt Trail in Colorado which resulted in a 19% increase in sales tax revenue following the opening of the trail.  

3. PROJECT GOALS AND OBJECTIVES. Describe the goals of the project and identify indicators or measures to be used to determine at the conclusion of the project if goals were achieved and if the project is a success. The performance measures should focus on solid, measurable actions related to the project. Examples of indicators may be the amount of money leveraged (from other public or private sources), number of self-sufficient jobs created, number of business-ready lots created, etc.

The Town of Jackson’s SKM Business Committed Grant seeks to achieve the following two objectives:

1. **Develop a lift accessed downhill mountain bike trail network on SKM.** Through this grant initiative, SKM will construct new downhill mountain biking trails and associated bike features on the mountain. In addition, grant funds will be used to build a number of bridges over existing hiker and equestrian trails so that downhill mountain bikers can ride separately from existing users of the mountain. *This project will focus on constructing bike trails on private and Town land in Phase I and trails on National Forest Service land in Phase II. Phase II will consist of a second round of WBC funding following the successful completion of this grant.* Measurable indicators of the success of this project include the number of downhill biker days on the mountain, the number of new mountain bike related events hosted on the mountain, and the revenue associated with both.

2. **Improve in-ground snowmaking infrastructure on SKM to foster a better skier experience.** Snowmaking has proven to be a necessity in order to keep sufficient snow on the ground through the duration of the ski season. Therefore, in order to provide a high quality ski experience for the community, it is necessary to further develop the snowmaking capacity on the mountain. Snowmaking improvements will facilitate the construction and maintenance of a high quality winter terrain park, allowing SKM to expand winter activity options and capitalize on a niche that fits the company’s position within the market. In addition, through the construction of snowmaking lines to the summit of the mountain, the community will be better protected in the case of future forest fires. Furthermore, snowmaking lines to the summit will facilitate the future development of the Panorama House building through access to water for restroom and cooking facilities. Phase I of this project will focus on building new snowmaking lines on the lower portion of the mountain; Phase II will focus on taking water to the summit of the mountain. Underground utilities will be buried alongside snowmaking lines for future development of recreation sites on the mountain. Measurable indicators of the success of this project include a qualitative assessment of the snow on SKM by the general public and a quantitative assessment of the increased gallons of water used for snowmaking in this area.

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2 Enhancing Americas Communities: A Guide to Transportation Enhancements, National Transportation Enhancements Clearinghouse, November 2002, p.17
SEE ATTACHMENT B – SNOWMAKING LINES

3. **Improve the existing road to the top of the Rafferty lift, install and bury utility and snowmaking lines adjacent to this road.** This road will serve as an access road to downhill mountain bike trails and facilitate easy ambulance and fire truck access to the mid mountain area. In addition, this road will provide access to the site of a proposed mid-mountain cabin that will act as a hub for many of the future activities on the mountain, including recreational activities, weddings, and events. The road will also service the future amphitheater. Measurable indicators of the success of this project include the ability to drive two-wheel drive vehicles to the top of the Rafferty lift area and the ability to connect to power at this location.

4. **PROJECT NEED.** Describe in sufficient detail the need for the project and why BRC funds are necessary. Include any other funding options that have been pursued for this project. Evidence of project need is demonstrated through a well-developed justification for public financing. The discussion should also address why other financing options could not be obtained or are not feasible and repercussions if funding is denied.

This project addresses the two distinct needs that can contribute to the development of recreation in the town of Jackson. Through improving snowmaking on SKM, this project will allow the ski area to potentially open earlier in the season. By opening the ski area earlier for ski racing events, this project has the potential to bring significant revenue dollars to the Town via lodging and restaurant services during the traditional off-season. There are currently no downhill mountain bike trails within close proximity of the town of Jackson. Through the introduction of downhill bike trials, Jackson will add a new activity and tourist draw to its diverse outdoor recreation repertoire. Together these two new activities have the potential to significantly impact tourism in Jackson. Furthermore, these activities will contribute to the health, safety, and wellbeing of children in Jackson through improving access to recreational activities in close proximity to Town.

SKM has considered a wide variety of funding sources for expansion of recreational activities and facilities including the Town of Jackson, community non-profits, the Teton County School District, the Wyoming Business Council, the Wyoming Trails Grant program, and other private funding sources. Due to the large scope of this project and the numerous organizations that support the project, SKM anticipates that each of these organizations will play a role in funding some or all aspects of recreational activity expansion on SKM.

SKM will fund a portion of this project’s matching costs and will make a significant financial contribution to the overall goal of improving recreational facilities on the mountain. However, due to the low level of existing income from ski area operations, SKM is unable to cover a significant amount of the funds necessary to expand recreational activities.
The Town of Jackson seeks to fund the glading of trees on SKM with the objective of reducing fuel in the event of future forest fires. This work will contribute to improving ski terrain on SKM. However, beyond this work, the Town does not have funding to contribute to improvement projects on SKM. It is possible that the Community Foundation of Jackson Hole may also be able to assist SKM with fire prevention initiatives through their new Horsethief Canyon Fire Fund; however, funding SKM projects beyond fire prevention is not currently within the scope of this organization.

It is anticipated that the Teton County School District may be able to provide a certain level of funding for proposed recreational activities on SKM, including a ropes course, a tree-to-tree challenge course, and a public skate park facility. The School District has recently removed a ropes course and is in the process of decommissioning a skate park due to challenges with their current location. As a consequence, the District is interested in supporting these activities at a different location; however, beyond these specific activities, the District does not have additional resources for funding projects on SKM.

SKM is seeking funding from the Wyoming Recreational Trails Grant program and a number of community based non-profits that support bike trails in Teton Valley to expand bike trails on SKM. These organizations are not able to support the significant investment needed for the construction of an extensive downhill bike trail network on the mountain; however, they may be able to contribute a certain level of labor for matching funds and contribute to a community bike skills park at the base of the mountain. SKM is also pursuing a WBC community enhancement grant in conjunction with Jackson Hole Mountain Resort and the Jackson Community Pathways organization in order to improve existing cross-country mountain bike trails on and near SKM. There are no other non-profit organizations in the area that have the interest or ability to fund further development on SKM.

The Teton County Lodging Tax administered by the Jackson Hole Travel and Tourism Board is another public funding option for SKM projects. However, this organization is currently principally involved in supporting events in town and does not have funds for capital improvement projects.

The organizations listed above that are in a position to contribute to SKM projects will be making sizable contributions to the overall project goals of improving recreational resources on SKM. The WBC is the only group available at this time to assist with capital improvement projects that fall outside the scope of the aforementioned organizations. Furthermore, the WBC has the resources that are best suited for the need and potential impact of this project.

5. REHABILITATION. Will the requested grant or loan fund the rehabilitation or expansion of existing infrastructure or facilities?

   Yes ☒   No ☐

If "yes," explain.
As indicated in the project description above, this proposal seeks funding to expand existing snowmaking infrastructure on SKM.

6. OWNERSHIP. Will the applicant own the improvements funded by this program?
   Yes ☒ No □

If "no," then who will own the improvements?

The Town of Jackson will own the proposed downhill mountain bike trail features, bridges and trails built with grant funds through a lease. Improvements made to in-ground snowmaking pipes under the easement will also be owned by the Town through a lease. SKM will own improvements funded through other means located outside the easement areas. The term of the lease for this project will be 25 years with the option to renew the lease three times, for five years each renewal.

7. TIMELINE. Describe a realistic project timeline. Include the number of months the project will take, and any other authorizations, permits, funding, or activities necessary prior to the commencement of the project. If the project is to be phased, provide a separate timeline for future phases.

The total timeline for the proposed project, including downhill bike trail construction, road/utility improvements, bridge construction, and snowmaking infrastructure improvements, is expected to take approximately 6-8 months to complete. Many of the following time frames will take place concurrently.

Design/Development – To be completed prior to grant approval
Construction RFP/Award – 2-3 weeks
Road improvements & Utilities infrastructure – 3-4 weeks
Snowmaking Line Improvements – 8-12 weeks
Mountain Bike Trails and Bridges – 8-12 weeks
Inspections – 1-2 weeks

Total Timeframe – Approximately 6-8 months

8. SIMILAR SITES. Are there similar sites or facilities within the community that are un-utilized or under-utilized?
   Yes □ No ☒

If "yes" please detail what makes this project unique or necessary.

9. SOCIAL SERVICES, IF APPLICABLE. If the project will expand social services, explain whether demand for those services is outpacing the existing supply of services. Attach any relevant documentation. What is the net effect on the local economy? Attach any relevant documentation.
10. **REVENUE.** Will the project funded by BRC generate revenue?

   Yes ☒  No ☐

If "yes," attach a specific plan that anticipates revenue streams and prioritize economic development initiatives to be paid for with the revenue. (See Section VII.)

Following a grace period of one year from the completion of construction of the downhill mountain bike trails, snowmaking lines, and associated improvements, SKM will pay the Town of Jackson 4% of the total grant amount on an annual basis. These funds will be used by the Town of Jackson to promote economic development initiatives such as events promotion.

See Attachment C – Revenue Recapture Plan

11. **READINESS.** Will this "Business Committed" project improve the community's readiness for future business development?

   Yes ☒  No ☐

Explain:

Through foundational infrastructure improvements, this project will prepare the Town and SKM to support separately funded recreational activities on SKM. The establishment of a wide range of year round recreational activities including, zip-lines, downhill mountain biking, ropes courses, and a mountain coaster will help draw more visitors to Jackson and keep them in town for longer stays. In parallel to the recreational business that is generated, the infrastructure improvements provide the groundwork for facilities that will enable a new group of businesses to organize, support and cater social events on the mountain. Finally, the success of SKM recreational initiatives will foster future business development around the base area of SKM and increase land values in the area.

12. **COMMUNITY AND ECONOMIC DEVELOPMENT GOALS.** How does this project fulfill local and regional community and economic development goals? Is this project a part of an overall community plan? (Provide dates and a copy of the plan.)

The community’s current economic and development goals are reflected in the 2012 Jackson/Teton County Comprehensive Plan adopted May 8, 2012. Section 6 under the “Quality of Life” section of this document outlines goals for the community that are directly consistent with this project, including measuring prosperity in natural and economic capital, promoting a stable and diverse economy, and creating a positive atmosphere for economic development. Through the preservation of public open spaces on SKM, the development of increased recreational activities for the community, and the promotion of business growth within the Town, this project is aligned with the principal goals of the Jackson/Teton County Comprehensive plan.
The plan can be viewed online here:  [www.jacksonetonplan.com/plan/approved-plan](http://www.jacksonetonplan.com/plan/approved-plan)

The key sections of most relevance to this project are contained in part 6 of the document “Illustrated Vision” and are as follows:

<table>
<thead>
<tr>
<th>Section</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>2</td>
<td>The district is anchored by two primary economic and community centers, each with their own unique identity and role - Snow King Resort (Subarea 2.1) and Downtown (Subarea 2.3). A key goal of the district will be to better connect these subareas in order for each to benefit from the other’s vitality, complementary uses, and activities while supporting the overall success of the district as the center for our tourist based economy.</td>
</tr>
<tr>
<td>2.1</td>
<td>This TRANSITIONAL Subarea is currently subject to the Snow King Resort Master Plan. The plan seeks to create a vibrant mixed use resort complex, including a multi-faceted conference/convention center and community facility that contributes to the economy of Downtown and also serves as a permeable border between the Town and Snow King Mountain. The resort has long been an integral part of the community, playing the role of the “Town Hill”, providing a host of winter and summer recreational amenities. In the future, the subarea will complement Downtown (Subarea 2.3) lodging and tourist amenities. Lodging will be provided in a variety of types and forms from hotel rooms to condominiums, in order to support the local tourism-based economy. The size and scale of structures will often be larger than those typically allowed in other subareas of Town, as resorts typically require a larger critical mass necessary to support visitor functions. Though buildings will tend to be larger than in other districts, the subarea will maintain an abundance of open space in relation to the built environment as a key to a successful resort experience.</td>
</tr>
<tr>
<td>6.3</td>
<td>Snow King Slope. This PRESERVATION Subarea will continue to serve its role as the “Town Hill”, providing a variety of summer and winter recreational amenities to the community. In addition, the subarea has wildlife habitat and scenic values that will need to be balanced with recreational uses. Future development should be limited to recreational amenities and supporting structures allowed under the Snow King Master Plan, including but not limited to, multi-purpose pathways, terrain parks, up-hill transportation, ski terrain and amenities.</td>
</tr>
</tbody>
</table>
SECTION IV: SITE INFORMATION

1. What is the location/address of the project?

330 E. Snow King Ave.
Jackson, WY 83001

2. Is the project site publicly owned?
   Yes ☒ No ☐

   If "no," identify current property owners with contact information.

   The Town of Jackson will lease the project site from SKM and effectively retain
   ownership of the site.

3. Describe the site including total acres or square footage, size of developable area, and
   number of parcels for development. Also, describe any structures on the site, including
   useable square footage.

   The lot where significant downhill bike trails will be concentrated and where
   snowmaking infrastructure improvements are to take place is known as Lot 56 Grand
   View, owned by SKM, and consisting of 28.42 acres. This lot sits within the Snow King
   Resort development zone. Bike trails and snowmaking improvements will also take
   place on National Forest Service Land, the Town of Jackson Mountain Tract leased
   parcel of 27.2 acres, and Tract B owned by SKM consisting of 5.18 acres.

4. Does the project involve land or building acquisition?
   Yes ☐ No ☒

   If "yes," then who owns the site and what steps are being taken, and by whom, to acquire
   the property?

5. How is the site currently used?

   The SKM site is currently used as a ski area in the wintertime and as a space for summer
   recreation activities the rest of the year.

6. What is the proposed future land use of the site? Is it based on a community
   development plan? Reference the plan and describe how this project is consistent with
   that land use plan.

   The proposed future development of this site is outlined in the Jackson/Teton County
   Comprehensive Plan. Within this lot there can and will likely be further development of
   recreational and other uses as allowed under the Snow King Master Plan.

   The Jackson/Teton County Comprehensive Plan states “Future development should be
   limited to recreational amenities and supporting structures allowed under the Snow King Master
Plan, including but not limited to, multi-purpose pathways, terrain parks, up-hill transportation, ski terrain and amenities.” Through the development of foundational infrastructure for future recreational activities on the mountain with structures that are allowed under the Snow King Master Plan this grant application is directly in line with the goals and objectives of the Jackson/Teton County Comprehensive Plan.

The Jackson/Teton County Comprehensive Plan can be viewed online here: www.jacksontetonplan.com/plan/approved-plan

See Attachment E – Snow King Master Plan

7. Is the site zoned?
   Yes ☒ No ☐

If "yes," then what is the current zoning designation and is the proposed use consistent with that designation?

The site proposed for the downhill mountain bike trails, snowmaking infrastructure improvements, and utility improvements is currently zoned as “planned resort” by Teton County. As mentioned above, the proposed project in this grant application is consistent with this zoning designation, as well as with the Jackson/Teton County Comprehensive Plan.

Will a zone change be required for intended use? Explain.

Zoning changes will not be required for the intended use. Current zoning regulations are consistent with the proposed use of the land.

8. Are there any known environmental concerns at the site, especially asbestos, wetlands, floodplains, or sage grouse area?
   Yes ☐ No ☒

9. What infrastructure is necessary to serve the proposed site (i.e., water, sewer, electricity, natural gas, transportation facilities, and telecommunications) and what are the current coverage, quality, and capacity of the existing infrastructure? If there are deficiencies within any of the infrastructure systems, explain how the deficiencies will be improved.

Currently there is an unimproved dirt road going to the top of the Rafferty Lift. As part of this proposal the Town is seeking to improve grading on the road to this site to facilitate easier vehicle access and to bury water, sewer, and telecommunications lines alongside the road to the site. In addition, this proposal seeks to build a number of bridges over existing trails to improve vehicle, bike, hike, and equestrian transportation networks on the mountain. As part of this project, water lines for snowmaking will be buried and will branch off from the main utility lines going to the top of the Rafferty Lift.
SECTION V: BUSINESS INFORMATION

1. Business contact information:
   Business Name: Snow King Mountain Recreation LLC
   Contact Person: Manuel Lopez
   Mailing Address: PO Box Ski, Jackson Wy, 83001
   Phone: (307) 730-5705
   Fax: n/a
   Email: mlopez@wyoming.com

2. What is the business’s general industrial sector?

   Snow King Mountain Resort falls broadly under the hospitality/tourism industrial sector.

3. Provide a brief history of the company and include how long the firm has been in Business.

   Snow King Mountain Recreation LLC and its predecessor, Snow King Inc., have overseen the operations of the ski hill since 1973. While the partners who make up the ownership of these two companies have changed during the past thirty-nine years, Manuel Lopez, the Managing Director, has been the common thread between these two companies. Since inception, Snow King Resort Inc. has maintained an impeccable reputation within the community.

4. Describe the business’s products or services.

   SKM is a year round recreation area offering a wide range of summer and winter activities and events. Currently SKM offers downhill skiing, ice climbing, and snow tubing in the winter; scenic chair rides, an alpine slide, mountain biking, paragliding, hiking, and horseback riding in the summer. Over the course of the year, SKM hosts a number of well attended events on the mountain, which bring in thousands of tourists from out of the area. Some of the larger events include the World Championship Hill Climb, the Summer Concert series, Pica’s Margarita Cup ski races, and the Outer Local Summer Games.

   Through future development supported by the infrastructure provided in this project, SKM will introduce a wide range of new, year round activities including a mountain coaster, zip-lines, downhill mountain biking, a ropes course, a tree-to-tree adventure course, a bike skills park, and an adventure center that serves as a hub of activity for these services.

5. Does the business provide goods and/or services that are primarily exported from the state that gain market share from imports to the state or that meet an unmet need in the area and result in creation of new wealth?

   Yes □ No ☒
6. Describe the business’s market: identify existing and potential major customers and competitors, and provide current market trends.

SKM SWOT Analysis:

**Strengths** – As the “Town Hill”, Snow King is loved and supported by the community of Jackson. The location of the mountain, within close proximity of the town square and near the entrance to Grand Teton National Park, Yellowstone National Park, and the National Elk Refuge, has the potential to attract hundreds of thousands of visitors annually. In 2012 alone, over 5 million visitors passed through Yellowstone and Grand Teton National Parks combined, with a large percentage visiting Jackson en route. The complete renovation of Snow King Resort Hotel at the base of the mountain will help drive revenue growth at SKM. An example of the potential for the proposed projects is evident in the ridership of the existing alpine slide, which attracts over 60,000 people in only 3 months, with very little advertising, and generating close to a half million dollars in revenue. The fact that SKM has a significant portion of private land at the base of the ski area is an additional advantage over many ski areas that operate entirely on forest service land. This situation provides SKM with the ability to react faster to changing business conditions and build a wide variety of recreational activities on the mountain that may not be permitted on Forest Service land. Jackson Hole Mountain Resort (JHMR), the nearest competitor, does not have this advantage.

**Weaknesses** – SKM has lived in the shadow of JHMR for many years and has failed to attract a significant percentage of wintertime out of town visitors to recreate on the mountain. Lacking a diverse range of activities for summer visitors, SKM has failed to tap into the vast touristic traffic that passes through Jackson in the summer.

**Opportunities** – There is a significant untapped potential for recreational activities on SKM including zip-lines, a mountain coaster, ropes courses, downhill mountain biking, and special events. For example, the proposed mountain coaster has proven an overwhelming success at a number of ski areas around the world. At Park City Mountain Resort in Utah the mountain coaster brings in 1.25-1.3 million dollars annually, with a return on investment (ROI) of 18 months. Breckenridge Resort in Colorado and Cranmore Resort of New Hampshire saw a ROI for this ride in 11 months. Zip-line projects and downhill mountain bike parks at other ski areas have resulted in similar net revenue and ROI statistics. JMI, the new owners of the Snow King Resort Hotel, have expressed an interest in holding wedding and other events on the mountain and have a strong demand for this type of service.

**Threats** – Snow King Mountain needs to find ways to surpass the principal competitor, JHMR, in bringing new recreational activities to the area sooner and in a more innovative manner. Changing climatic conditions necessitate that SKM diversify recreational activities on the mountain and improve snowmaking. Failure to bring new revenue to...

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3 Jackson Hole Chamber of Commerce (2012).
4 Weigand Alpine Coaster Statistics provided by Weigand (2012).
SKM in a timely manner and adapt to changing market and environmental conditions may result in the necessity to cease recreation activities on the mountain and sell land assets for development.

7. What will be the increase market share for the expanding or relocating business?

Through expansion of recreational activities, SKM has the potential to improve market share in the ski industry within Teton Valley. Putting an exact number on the increased market share for expanding recreational activities is difficult and imprecise; however, it is estimated that in the third year of this project there will be close to 200,000 new people participating in recreational activities on SKM. This figure represents a 300% increase in guests participating in activities on the mountain from current usage numbers.

8. What will be the increase in the business’s revenue or profit directly resulting from the BRC project for each of the first three years of operation?

<table>
<thead>
<tr>
<th>Revenue – All Projects</th>
<th>Yr1</th>
<th>Yr2</th>
<th>Yr3</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ski &amp; Lift Operations</td>
<td>$1,620,000</td>
<td>$2,085,000</td>
<td>$2,625,000</td>
</tr>
<tr>
<td>Alpine Slide</td>
<td>$528,000</td>
<td>$633,000</td>
<td>$724,000</td>
</tr>
<tr>
<td>Alpine Miniature Golf</td>
<td>$52,000</td>
<td>$54,000</td>
<td>$60,000</td>
</tr>
<tr>
<td>Communications Site</td>
<td>$333,000</td>
<td>$342,000</td>
<td>$382,000</td>
</tr>
<tr>
<td>F&amp;B Ski Shelter/Outdoor Venues</td>
<td>$55,000</td>
<td>$65,000</td>
<td>$75,000</td>
</tr>
<tr>
<td>Soaring Eagle Zip</td>
<td>$425,000</td>
<td>$549,000</td>
<td>$630,000</td>
</tr>
<tr>
<td>Rafferty &amp; Training Zip</td>
<td>$756,000</td>
<td>$1,280,000</td>
<td>$1,435,000</td>
</tr>
<tr>
<td>Summit Rafferty/Rafferty West Zip</td>
<td></td>
<td></td>
<td>$880,000</td>
</tr>
<tr>
<td>Alpine Coaster</td>
<td>$694,000</td>
<td>$1,132,000</td>
<td>$1,393,000</td>
</tr>
<tr>
<td>Ropes Course</td>
<td>$300,000</td>
<td>$450,000</td>
<td>$525,000</td>
</tr>
<tr>
<td>Treetop Adventure Course</td>
<td></td>
<td></td>
<td>$300,000</td>
</tr>
<tr>
<td>Trampolines</td>
<td>$90,000</td>
<td>$92,000</td>
<td>$92,000</td>
</tr>
<tr>
<td>Retail &amp; Equipment Rental</td>
<td>$90,000</td>
<td>$350,000</td>
<td>$500,000</td>
</tr>
<tr>
<td>Concessions (Photography, Paragliding, Ice Climbing, Misc.)</td>
<td>$60,000</td>
<td>$100,000</td>
<td>$230,000</td>
</tr>
<tr>
<td>Adventure Park F&amp;B Concessions</td>
<td>$850,000</td>
<td>$1,500,000</td>
<td>$1,600,000</td>
</tr>
<tr>
<td><strong>Total Revenue</strong></td>
<td><strong>$5,853,000</strong></td>
<td><strong>$8,632,000</strong></td>
<td><strong>$11,451,000</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Downhill Mountain Bike Park Revenue</th>
<th>Year 1</th>
<th>Year 2</th>
<th>Year 3</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ridership</td>
<td>10,000</td>
<td>15,000</td>
<td>20,000</td>
</tr>
<tr>
<td>Merchandise</td>
<td>$30,000</td>
<td>$45,000</td>
<td>$60,000</td>
</tr>
<tr>
<td>Rentals</td>
<td>$50,000</td>
<td>$75,000</td>
<td>$100,000</td>
</tr>
<tr>
<td>Season Pass</td>
<td>$30,000</td>
<td>$40,000</td>
<td>$50,000</td>
</tr>
<tr>
<td>Tickets</td>
<td>$144,000</td>
<td>$216,000</td>
<td>$306,000</td>
</tr>
<tr>
<td><strong>Gross Sales</strong></td>
<td><strong>$254,000</strong></td>
<td><strong>$391,000</strong></td>
<td><strong>$536,000</strong></td>
</tr>
</tbody>
</table>
9. What will be the business’s investment in capital equipment and/or facilities?

Capital improvements highlighted in orange below represent improvements directly funded by this grant. Other capital improvements will be funded privately with bank financing.

<table>
<thead>
<tr>
<th>Snow King Mountain Recreation LLC Capital Improvements Plan</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Soaring Eagle Zip-line</td>
<td>$288,000</td>
</tr>
<tr>
<td>Rafferty Adventure Zip-line</td>
<td>$900,000</td>
</tr>
<tr>
<td>Mountain Coaster</td>
<td>$1,800,000</td>
</tr>
<tr>
<td>Ropes Courses w/ 2 zip-lines &amp; 2 towers</td>
<td>$948,000</td>
</tr>
<tr>
<td>SK East: Platform, Coaster &amp; Concessions Building</td>
<td>$3,600,000</td>
</tr>
<tr>
<td>Rafferty Lift -Quad Chair</td>
<td>$1,560,000</td>
</tr>
<tr>
<td>Alpine Slide &amp; Miniature Golf Improvements</td>
<td>$84,000</td>
</tr>
<tr>
<td>Landscaping, Signage, Walks, &amp; Site Improvements</td>
<td>$264,000</td>
</tr>
<tr>
<td>Phase I Telecom Plan</td>
<td>$102,000</td>
</tr>
<tr>
<td>Climbing Wall</td>
<td>$84,000</td>
</tr>
<tr>
<td>Trampolines</td>
<td>$42,000</td>
</tr>
<tr>
<td>Downhill Bike and Winter Terrain Parks</td>
<td>$770,000</td>
</tr>
<tr>
<td>Road &amp; Utilities to Mid Mountain</td>
<td>$290,000</td>
</tr>
<tr>
<td>Mid Mtn. Cabin Basement/Garage, Deck &amp; Cabin</td>
<td>$1,213,200</td>
</tr>
<tr>
<td>Panorama House Improvements</td>
<td>$290,040</td>
</tr>
<tr>
<td>Snowmaking Improvements: Phase I : Rafferty Area</td>
<td>$470,000</td>
</tr>
<tr>
<td>Trail Network Improvements</td>
<td>$252,000</td>
</tr>
<tr>
<td>Bike Skills Park</td>
<td>$438,000</td>
</tr>
<tr>
<td>Challenge Course and Skate Park</td>
<td>$375,000</td>
</tr>
<tr>
<td>Water &amp; Snowmaking to Summit</td>
<td>$1,122,000</td>
</tr>
</tbody>
</table>

Total Capital Investments $14,892,240

10. How many current employees are there?

<table>
<thead>
<tr>
<th>Full Time Equivalent Employees</th>
</tr>
</thead>
<tbody>
<tr>
<td>Summer</td>
</tr>
<tr>
<td>--------</td>
</tr>
<tr>
<td>39</td>
</tr>
</tbody>
</table>

How many are projected in 3 years?

<table>
<thead>
<tr>
<th>Full Time Equivalent Employees - Year 3</th>
</tr>
</thead>
<tbody>
<tr>
<td>Summer</td>
</tr>
<tr>
<td>--------</td>
</tr>
<tr>
<td>130</td>
</tr>
</tbody>
</table>

235% increase 170% increase 67% increase 148% increase
It is anticipated that approximately 20 employees will be hired for the downhill bike park in Year 1.

11. How many employees will be retained as a result of this project: (Retained jobs are defined as jobs that would otherwise be lost to the state if the business were to cease operations or move from Wyoming)

Approximately 35 employees would be retained as the result of this project based on the annual average calculation of seasonal employees at SKM listed above.

12. If jobs are to be retained, what are the circumstances surrounding the possibility of the business relocating or downsizing?

If SKM is unable to expand recreational activities on the ski area and generate new revenue streams for the company, the company will not be financially sustainable in the long term. For the past 35 years, income from the Snow King Resort Hotel has effectively subsidized the ski area; however, following the sale of the hotel to new ownership, this will no longer be possible. Therefore, without the ability to expand recreational facilities on the mountain, the ski area may be forced to close down, seek new ownership, or some combination of those alternatives.

13. How does the availability of the local labor force compare to the demand for labor should this Business Ready project be successful? Explain any strategies to overcome workforce issues.

As a consequence of the recent national recession, there has been sufficient availability of local labor in Teton Valley. Should this project be successful, we do not anticipate any serious challenges to finding sufficiently qualified local labor. In the event that there were challenges, one strategy to overcome labor supply shortages would be to advertise nationally and bring new employees to Jackson. Given the quality lifestyle and affordability of Jackson for people seeking employment in the ski resort industry, we would not expect any difficulty in bringing in new labor from out of the area to satisfy demand from business expansion.
Complete the following job retention and creation table.

- Jobs must be expressed in Full Time Equivalents (FTEs).
- Average cost of benefits per hour include medical and retirement benefits provided solely by the employer.
- Retained jobs are defined as jobs that would otherwise be lost to the state if the business were to cease operations or move from Wyoming. If the business is simply expanding, existing jobs should not be included as “retained” jobs.
- Do not include the business owners in the calculations as owners are not typically salaried employees.

*Job creation table is completed for all projects completed by Snow King Mountain Recreation LLC including the mountain coaster, zip lines, etc.

### Year One Job Creation Table*

<table>
<thead>
<tr>
<th>Position Type</th>
<th># of Jobs Retained</th>
<th># of Jobs Created</th>
<th>Average Wage-per hour</th>
<th>Average Cost of Benefits</th>
<th>Annual Net Wages (all jobs*wages *2080 hrs)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mgmt/Administrative</td>
<td>3</td>
<td></td>
<td>$ 28.00</td>
<td>$ 8,000</td>
<td>$ 198,720</td>
</tr>
<tr>
<td>Technical/Professional</td>
<td>12</td>
<td>2</td>
<td>$ 23.00</td>
<td>$ 8,000</td>
<td>$ 781,760</td>
</tr>
<tr>
<td>Office/Clerical</td>
<td>2</td>
<td>9</td>
<td>$ 17.00</td>
<td>$ 8,000</td>
<td>$ 476,960</td>
</tr>
<tr>
<td>Sales</td>
<td>6</td>
<td></td>
<td>$ 13.00</td>
<td>$</td>
<td>$ 162,240</td>
</tr>
<tr>
<td>Skilled Crafts</td>
<td>$</td>
<td></td>
<td>$</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>Other</td>
<td>13</td>
<td>9</td>
<td>$ 11.00</td>
<td>$</td>
<td>$ 503,360</td>
</tr>
<tr>
<td><strong>TOTAL Year One</strong></td>
<td><strong>36</strong></td>
<td><strong>20</strong></td>
<td><strong>$ 15.62</strong></td>
<td><strong>$ 8,000</strong></td>
<td><strong>$ 1,924,320</strong></td>
</tr>
</tbody>
</table>

### Year Two Job Creation Table*

<table>
<thead>
<tr>
<th>Position Type</th>
<th>Original jobs retained &amp; created Yr 1</th>
<th>New jobs created Yr 2</th>
<th>Average Wage-per hour</th>
<th>Average Cost of Benefits</th>
<th>Annual Net Wages (all jobs*wages *2080 hrs)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mgmt/Administrative</td>
<td>3</td>
<td></td>
<td>$ 28.00</td>
<td>$ 8,100</td>
<td>$ 199,020</td>
</tr>
<tr>
<td>Technical/Professional</td>
<td>14</td>
<td>2</td>
<td>$ 23.00</td>
<td>$ 8,100</td>
<td>$ 895,040</td>
</tr>
<tr>
<td>Office/Clerical</td>
<td>11</td>
<td>2</td>
<td>$ 17.00</td>
<td>$ 8,100</td>
<td>$ 564,980</td>
</tr>
<tr>
<td>Sales</td>
<td>6</td>
<td>1</td>
<td>$ 13.00</td>
<td>$</td>
<td>$ 189,280</td>
</tr>
<tr>
<td>Skilled Crafts</td>
<td>$</td>
<td></td>
<td>$</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>Other</td>
<td>22</td>
<td>17</td>
<td>$ 11.00</td>
<td>$</td>
<td>$ 892,320</td>
</tr>
<tr>
<td><strong>TOTAL Year Two</strong></td>
<td><strong>46</strong></td>
<td><strong>22</strong></td>
<td><strong>$ 15.62</strong></td>
<td><strong>$ 8,100</strong></td>
<td><strong>$ 2,740,640</strong></td>
</tr>
</tbody>
</table>
### Year Three Job Creation Table

<table>
<thead>
<tr>
<th>Position Type</th>
<th>Original jobs retained &amp; created Yr 2</th>
<th>New jobs created Yr 3</th>
<th>Average Wage per hour</th>
<th>Average Cost of Benefits</th>
<th>Annual Net Wages (all jobs*wages *2080 hrs)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mgmt/Administrative</td>
<td>3</td>
<td>$ 28.50</td>
<td>$ 8,200</td>
<td>$ 202,440</td>
<td></td>
</tr>
<tr>
<td>Technical/Professional</td>
<td>16</td>
<td>$ 23.50</td>
<td>$ 8,200</td>
<td>$ 970,360</td>
<td></td>
</tr>
<tr>
<td>Office/Clerical</td>
<td>13</td>
<td>$ 17.50</td>
<td>$ 8,200</td>
<td>$ 624,400</td>
<td></td>
</tr>
<tr>
<td>Sales</td>
<td>7</td>
<td>$ 13.50</td>
<td>$</td>
<td>$ 196,560</td>
<td></td>
</tr>
<tr>
<td>Skilled Crafts</td>
<td>39</td>
<td>$ 11.50</td>
<td>$</td>
<td>$ 1,363,440</td>
<td></td>
</tr>
<tr>
<td>Other</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>TOTAL Year Three</strong></td>
<td><strong>54</strong></td>
<td><strong>20</strong></td>
<td><strong>$ 16.12</strong></td>
<td><strong>$ 8,200</strong></td>
<td><strong>$ 3,357,200</strong></td>
</tr>
</tbody>
</table>

15. What employee benefits are associated with the jobs to be created and/or retained as a result of this project?

Year round positions at SKM receive health, dental, and daycare benefits in addition to full season ski passes for the immediate family. Seasonal employees receive season ski passes for the immediate family.

16. How do the wage levels of the jobs to be created compare with County mean and median wages for this particular industrial sector?

Based on current wage rates at SKM, all newly created jobs will have a significantly higher mean and median wage when compared to other jobs in the recreation attendants industrial sector. Currently, the mean wage for SKM employees is $15.62/hr and the median wage is approximately $11.75/hr. Within the “Amusement and Recreation Attendants” (39-3091) industrial sector in Teton County the mean wage is $10.52/hr and the median wage is $9.47/hr. As such, the mean wage of SKM employees is 148% higher than the mean wage of employees in the same industrial sector in Teton County. Therefore, an expansion of recreational activities on SKM and an increase in the workforce will contribute to raising the mean and median wages of employees in Teton County.

Current mean wages may be found at [http://doe.state.wy.us/lmi/EDSMarch2010/TOC000.HTM](http://doe.state.wy.us/lmi/EDSMarch2010/TOC000.HTM). Scroll the page for “Earnings and Wages”, then “Wyoming Wages by Occupation”. Choose the county where the business is located; then choose the industrial sector (i.e. “Manufacturing (1013)”).
SECTION VI: BUDGET INFORMATION

The project budget pages need to show how all eligible costs will be covered by both cash and in-kind contributions. Construction costs represented here must be supported by estimates from a qualified engineer or architect.

### Part A: Eligible Project Costs

<table>
<thead>
<tr>
<th>Eligible Project Costs</th>
<th>Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Land, structures, rights-of-way, appraisals, etc.</td>
<td>$30,000</td>
</tr>
<tr>
<td>2. Architectural and engineering fees</td>
<td>$90,000</td>
</tr>
<tr>
<td>3. Other fees (surveys, tests, etc.)</td>
<td>$25,000</td>
</tr>
<tr>
<td>4. Project inspection fees</td>
<td>$10,000</td>
</tr>
<tr>
<td>5. Site work</td>
<td>$1,226,000</td>
</tr>
<tr>
<td>6. Demolition and removal</td>
<td>$-</td>
</tr>
<tr>
<td>7. Construction</td>
<td>$170,000</td>
</tr>
<tr>
<td>8. Miscellaneous/Other (Please explain in detail below)</td>
<td>$-</td>
</tr>
<tr>
<td>9. Subtotal (sum of lines 1 through 8)</td>
<td>$1,431,000</td>
</tr>
<tr>
<td>10. Contingencies</td>
<td>$100,000</td>
</tr>
<tr>
<td><strong>Total Eligible Project Costs</strong></td>
<td><strong>$1,651,000</strong></td>
</tr>
</tbody>
</table>

**Further explanations:**

---

**DECLARATION:** I HERBY CERTIFY THAT THE INFORMATION GIVEN IN THIS APPLICATION TO THE WYOMING BUSINESS COUNCIL IS TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE.

Responsible Business Representative’s

Signature and Date:

Print or Type Name and Title: Manuel Lopez, President
Part B: Funding Sources

1. **Total Eligible Project Cost** *This amount will be the same as Part A, Number 11 and will be reflected on the Cover Sheet as the Total Project Cost.*

   $1,651,000

2. **Local Match**
   
   a. **Cash Match.** List cash match funding source(s) and amount. Identify whether the amount has been provided or is being requested. Provide the status and the date funds were approved or the date that funds are expected to be approved.

<table>
<thead>
<tr>
<th>Cash Match Source</th>
<th>Status (approved or pending)</th>
<th>Date of Approval</th>
<th>Cash Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Snow King Holdings LLC</td>
<td>Pending</td>
<td></td>
<td>$30,000</td>
</tr>
<tr>
<td>Town of Jackson</td>
<td>Pending</td>
<td></td>
<td>$10,000</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$40,000</td>
</tr>
</tbody>
</table>

   **Total Cash Match** $40,000

   b. **In-kind Match.** List in-kind contribution types, descriptions, sources and values. These amounts should also be reflected in Part A: Project Costs.

<table>
<thead>
<tr>
<th>Description</th>
<th>Source</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Road Grading</td>
<td>City Employee</td>
<td>40 hrs @ $15/hr = $600</td>
</tr>
<tr>
<td>Site Work</td>
<td>SKM Employees</td>
<td>$110,100</td>
</tr>
</tbody>
</table>

   **Total In-kind Match** $110,100

c. **Total Local Match (Sum 2a and 2b)** $151,000

**Match Percentage (2c divided by 1a)**
A BRC grant or loan request in up to $250,000 requires a minimum match of 5% of the Total Eligible Project Costs. A BRC grant or loan request over $250,000 requires a minimum match of 10% of the Total Eligible Project Costs.

10%

4. **Business Ready Community (BRC) Request (Subtract 1 - 2c)**

   *This is the amount of money you need to complete the project.*

   $1,500,000
### Part C: Ineligible Costs

Ineligible project costs include fixtures, appliances, equipment or other features of a facility not physically attached.

<table>
<thead>
<tr>
<th>Ineligible Items</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bike racks for lifts, bike storage, snowmaking guns.</td>
<td>$250,000</td>
</tr>
<tr>
<td><strong>TOTAL Ineligible project costs</strong></td>
<td><strong>$ 250,000</strong></td>
</tr>
</tbody>
</table>

2. Local Contribution Toward *Ineligible* Project Costs (if applicable)

<table>
<thead>
<tr>
<th>Source of Funding</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Snow King Mountain Recreation LLC</td>
<td>$250,000</td>
</tr>
<tr>
<td><strong>TOTAL Source of Funding for Ineligible Project Costs</strong></td>
<td><strong>$ 250,000</strong></td>
</tr>
</tbody>
</table>

### Part D: Total Project Costs

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Eligible Project Costs</td>
<td><strong>$1,651,000</strong></td>
</tr>
<tr>
<td>Total Ineligible Project Costs</td>
<td><strong>$250,000</strong></td>
</tr>
<tr>
<td><strong>Total Project Cost</strong></td>
<td><strong>$1,901,000</strong></td>
</tr>
</tbody>
</table>
SECTION VII: REVENUE RECAPTURE PLAN

Revenue generated by the applicant or a private developer through publicly funded infrastructure projects must be recaptured by the applicant at a rate negotiated between the applicant and other partners and commensurate with the public investment. A plan must be designed demonstrating how the recaptured funds will be managed and utilized for the purpose of economic development. The viability and thoroughness of the recapture plan for revenue generating projects will anticipate revenue streams and prioritize economic development initiatives to be paid for with the revenue while allowing the community flexibility to respond to opportunities.

The intent of the revenue recapture plan is to ensure that the BRC funding allocated to a project will continue to remain in the community fostering community and economic development activities. The following are some examples of eligible uses for recaptured funds: revolving loan fund, façade improvements, downtown development, beautification, marketing, matching funds for future grants and loans, public infrastructure improvements encouraging economic development, trainings and seminars, economic development studies and plans, and entrepreneurship initiatives. Revenue recaptured funds may be used for up to fifty percent (50%) of operations and management costs.

The plan must:

- identify projected revenue streams from the project and state the amount of revenue anticipated to be recaptured
- discuss how these recaptured funds will be managed
- state specifically how the recaptured funds will be utilized
- state goals and objectives that are consistent with existing community and economic development plans
- identify any additional funding and partnerships that may be involved
- details of the revenue recapture plan must be noted in the resolution of support

SEE ATTACHMENT C – REVENUE RECAPTURE
ATTACHMENT A – Downhill Mountain Bike Trails

Overview of the Snow King Permit & Ownership Boundaries
Proposed Lift Accessed Downhill Mountain Bike Trails (Phase I – This Grant)
Proposed Downhill Mountain Bike Trails (Phase II - Future Grant Cycle)\(^6\)

\(^6\) Proposed by Gravity Logic Mountain Bike Trail Consultants
Proposed Downhill Bike Trails (Lower East Side)
Lower West Side Downhill Bike Trails
ATTACHMENT B – SNOWMAKING LINES
Downhill Bike Park & Winter Terrain Park Operating Pro Forma

<table>
<thead>
<tr>
<th></th>
<th>Yr 1 Lease = 0% - One Year Grace Period for Startup</th>
<th>Yr 2 Lease = 4% of 1.5M</th>
<th>Yr 3 Lease = 4% of 1.5M</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Summer Season</td>
<td>Winter Season</td>
<td>Total</td>
</tr>
<tr>
<td>Tickets</td>
<td>$144,000</td>
<td>$3,000</td>
<td>$147,000</td>
</tr>
<tr>
<td>Merchandise</td>
<td>$30,000</td>
<td>$45,000</td>
<td>$75,000</td>
</tr>
<tr>
<td>Rentals</td>
<td>$50,000</td>
<td>$75,000</td>
<td>$125,000</td>
</tr>
<tr>
<td>Season Pass Sales</td>
<td>$30,000</td>
<td>$40,000</td>
<td>$70,000</td>
</tr>
<tr>
<td>Special Events</td>
<td>$5,000</td>
<td>$8,000</td>
<td>$13,000</td>
</tr>
<tr>
<td><strong>Total Revenue</strong></td>
<td><strong>$259,000</strong></td>
<td><strong>$11,000</strong></td>
<td><strong>$270,000</strong></td>
</tr>
</tbody>
</table>

|                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |
|                      | **Expense**          |                      |                      |                      |                      |                      |                      |                      |                      |
| Compensation & Benefits | $195,120          | $243,900            | $339,020           | $304,875            | $409,745            |
| Cost of Goods Sold   | $5,000              | $8,000              | $13,000            | $10,000             | $20,000             |
| Materials & Supplies | $5,000              | $6,000              | $11,000            | $7,200              | $18,200             |
| Contract Services    | $5,000              | $0                  | $5,000             | $0                  | $5,000              |
| Repairs & Maintenance| $4,000              | $4,800              | $8,800             | $5,760              | $14,560             |
| Utilities            | $3,500              | $3,850              | $7,350             | $4,235              | $11,585             |
| Administration       | $11,000             | $12,100             | $23,100            | $13,310             | $26,620             |
| Other                | $0                  | $0                  | $0                 | $0                  | $0                  |
| ToJ Lease            | $0                  | $60,000             | $60,000            | $0                  | $60,000             |
| **Total Expenses**   | **$228,620**        | **$278,650**        | **$507,270**       | **$345,380**        | **$490,650**        |

|                      |                      |                      |                      |                      |                      |                      |
| Operating Income (Loss) | $41,380            | $60,350              | $101,730            | $137,620            |
| Available to SKM for Improvements | $41,380          | $60,350              | $101,730            | $137,620            |
| Available to Town of Jackson | $0                 | $60,000              | $60,000             | $0                  |

*Year one revenue recapture rate = 0% net revenue, year 2 = 4% of grant, and year 3 onward the recapture rate = 4% of grant (1.5M).
*Existing terrain park resources will cover expenses associated with expanded winter terrain parks.
ATTACHMENT D – PHASE II EXPANSION PLAN

Proposed hiking/cross country mountain bike trails – Phase II
Proposed Nordic trail network
February 5, 2013

Manuel Lopez
Snow King Mountain Recreation
P.O. Box SKI
Jackson, WY  83001

RE: Letter of Intent to Lease

Dear Mr. Lopez,

The Town of Jackson has submitted an application to the Wyoming Business Council for $1.5 million on behalf of Snow King Mountain Recreation for a recreational mountain improvements including a mountain bike trail network, road improvements, and snow making improvements.

In order for the application to proceed with the Wyoming Business Council, the Town of Jackson must own the improvements as well as own or lease the land under the improvements. Should you be successful in obtaining approval for your grant to the Wyoming Business Council and should your matching funds and financing come to fruition, the Town of Jackson would lease the improvements to you under terms that will be established in further detail upon execution but that will include, at a minimum:

1. Snow King Mountain Recreation will lease the property owned by your organization to the Town of Jackson in order to maintain public ownership of the improvements.
2. In turn, the Town of Jackson will then sublease to you the improvements on the property including the trail network, road improvements and snowmaking infrastructure.
3. The lease to the Town of Jackson as well as the sublease to Snow King Mountain Recreation will be a term of twenty (25) years, with three options to renew for five (5) years each, for a total of 40 years.
4. The Town will pay $100 per year and in turn will lease back to Snow King Mountain Recreation for $100 per year. (This amount is separate from the revenue recapture of $60,000 annually paid to the Town of Jackson).
5. The recaptured funds from this project will be used for additional activities related to growing our local economy including setting the funds aside to use as match funds for future Wyoming Business Council grant applications, applying the funds towards worthy economic and business development events and projects in the community, public outreach related to economic development, utilizing a portion of the funds to dedicate staff time associated with community development and business development activities and events, and dedicating funds towards local organizations whose primary goal is
economic and business development or study and analysis of economic development in our community.

6. The Town of Jackson will own all improvements.
7. All costs associated with construction of the improvements will be borne by Snow King Mountain Recreation including cost overruns.
8. All development review processes, subdivision improvement or development agreements, and code requirements shall be met by Snow King Mountain Recreation for construction of the improvements.
10. Termination clause for cause.
12. Right of inspection, required inspections, and responsibility for repair and maintenance.

It is the Town’s understanding that the improvements will help to grow the local economy and provide a unique service to the community in terms of recreational opportunities as well as job creation. If at any point either during the planning, construction, or throughout the term of the lease, the use of the improvements change such that it does not support economic development or the local economy, the Town of Jackson will withdraw this Letter of Intent to Lease and any other agreements or documents associated with the project, with the understanding that Snow King Mountain Recreation will be responsible for any debts owed the Town of Jackson and the Town of Jackson will have the ability to sell or lease the improvements for other uses.

If you have questions or need further information, please feel free to contact me.

Sincerely,

Mark Barron
Mayor

cc: Town Council
    Bob McLaurin, Town Manager
    Audrey Cohen-Davis, Town Attorney
CONTINGENCY DEVELOPMENT AGREEMENT

This Agreement is made and entered into on _______________ by and between the Town of Jackson, P.O. Box 1687, Jackson, WY 83001 (hereinafter “Town”) and Snow King Mountain Recreation, P.O. Box SKI, Jackson, WY 83001 (hereinafter "SKMR"), (hereinafter collectively as “the Parties.”)

RECITALS:

WHEREAS, the purpose of the Business Ready Community Program is to promote economic development at the city, town and county level in order to create additional economic health and a stronger state economy; and,

WHEREAS, the Town of Jackson is an eligible applicant to the Business Ready Community Program; and,

WHEREAS, SKMR is in the business of a mountain recreational opportunities and desires to expand recreational opportunities and infrastructure on Snow King Mountain; and,

WHEREAS, the infrastructure necessary for SKMR’s expansion is the construction of improvements associated with mountain bike trails, road improvements and snow making improvements; and,

WHEREAS, SKMR and the Forest Service own property suitable for construction of these improvements and intends to lease SKMR owned property to the Town of Jackson for this purpose; and,

WHEREAS, the SKMR project will benefit the Town of Jackson by providing expanded mountain bike recreational opportunities, economic development, and improved skiing opportunities; and,

WHEREAS, SKMR will provide to the community lease payments to the Town of Jackson for use of the Property and facilities, and a revenue recapture rate of four percent (4%) to the community on the $1.5 million grant from the Wyoming Business Council.

NOW, THEREFORE, in consideration of the public benefit, promises and agreements contained herein, the Parties agree as follows:

1. PROJECT DESCRIPTION: Developing a lift-accessed downhill mountain bike trail network that includes a number of bridges and other bike specific features for crossing existing trails, improving the road to the top of the Rafferty lift and providing water, sewer, telecommunications, and electricity utilities to the site, and improving in-ground snowmaking infrastructure to increase snowmaking capacity
on the mountain and provide for the ability to improve winter terrain parks. In the event of cost overruns, any additional costs shall be the responsibility of SKMR through increased private matching funds or value engineering of various elements of the Project. SKMR shall also be responsible for any reimbursement to the Wyoming Business Council due to any downsizing of the Project.

2. CONSIDERATION
   The consideration (return) by SKMR in exchange for the public project is 4% of the $1.5 million dollar grant per year to the Town, or $60,000 per year.

3. MATCH FUNDING
   The specified source of match funding will be SKMR.

4. TOWN OF JACKSON’S RESPONSIBILITIES: The Town of Jackson shall be responsible for the following:
   
a) Submitting a grant application by the March 1, 2013 grant cycle deadline to the Wyoming Business Council.
   b) Processing and issuing appropriate development review permits to SKMR pursuant to the timelines outlined in the Jackson Municipal Code and Land Development Regulations, which shall be paid for by SKMR.
   c) The Town Council shall approve the estimates for the project.
   d) The Town Finance Department shall be responsible for grant tracking, documentation, and associated paperwork in conjunction with other Town Departments or personnel involved with the Project, unless a community development organization is involved with the project.
   e) Preparing lease documents with SKMR based upon the terms specified in the letter of Intent to Lease dated ________ and executed by the Mayor of the Town of Jackson within sixty (60) days of execution of grant documents by the State of Wyoming.

5. SKMR’S RESPONSIBILITIES: SKMR shall be responsible for the following:
   
a) Drafting the Business Ready Community application and preparing any and all exhibits and attachments for the application along with the appropriate number of copies and requirements as set forth by the BRC rules. The application shall be submitted by the Town of Jackson as set forth above.
   b) Any and all taxes due for the use of the Property.
   c) Obtaining all permits through the Town of Jackson and the Forest Service.
   d) Water and sewer hook-up and utility fees, electrical connection fees, water and sewer connection fees, locate fees, and any other utility fees associated with the Project.
   e) $401,000 in cash match.
   f) Information, assistance, and consultation in procuring plans, specifications, contractor qualifications, and bids for the Project.
   g) Obtaining any necessary governmental licenses and permits.
h) Entering into lease agreements with the Town pursuant to the terms set forth in the letter of Intent to Lease dated __________ and executed by the Town of Jackson.

i) Creation of a minimum of twenty (20) seasonal jobs at a net annual payroll of $_______.

j) Maintain and provide to the Town of Jackson and the Wyoming Business Council, any and all records, documents and data pertaining to job creation, wages paid, and other consideration in exchange for the public Project.

k) Provide any and all requested grant documentation to the Town in a timely fashion in order to maintain compliance with grant requirements.

l) Repair and maintenance of the facilities and Project.

6. MUTUAL AGREEMENTS

a) The Parties agree that they will make every effort to sign all documents and undertake all acts which are reasonably necessary to timely perform and carry out their responsibilities set forth in this Agreement;

b) The Parties agree that the estimated completion dates set forth above are good faith estimates or target dates for completing the applicable task or time. The Parties acknowledge and agree that the dates are not binding and the actual date of completion for any item may vary, but to the extent possible, the Parties agree to make every effort to complete items and tasks set forth in this Agreement by the estimated completion date;

c) This Agreement is contingent upon receipt of Business Ready Community funds by the applicant and is intended to meet the first level of convincing evidence of private development as required by the Business Ready Community Program;

d) The Parties agree that nothing in this Agreement shall be construed to mean that the applicant is obligated to proceed with the Project if it does not receive the requested funding from the Wyoming Business Council on or before July 1, 2013.

e) Revenue Recapture Plan: See attached Exhibit A.

f) Timeline – See attached Exhibit B.

7. TERM

The term of this Agreement shall be until such time as SKMR completes the mountain improvements and the Wyoming Business Council reporting requirements have been deemed satisfactory by the Wyoming Business Council.

8. BREACH AND REMEDIES
Termination of this Agreement for any causes shall be without prejudice to any obligations or liabilities of either party accrued prior to or because of such termination. If SKMR shall willfully or negligently fail to fulfill in a timely and proper manner, or otherwise violate any of the covenants, agreements or stipulations material to this Agreement, the Town shall thereupon have the right to terminate this Agreement giving written notice to SKMR, the defaulting party, of its intent to terminate and specifying the grounds for termination. The defaulting party shall have forty-five (45) days after receipt of the notice to cure the default. If the default is not cured within such time period, this Agreement shall terminate and the Town shall terminate the Lease Agreement with SKMR, evict SKMR from the Property and take possession of the Property.

9. GOVERNING LAW, VENUE, JURISDICTION AND CONSTRUCTION

This Agreement shall be construed, performed and enforced in accordance with, and governed by, the laws of the State of Wyoming, without giving effect to the principles of conflict of laws thereof. The Parties hereto irrevocably elect as the sole judicial forum for the adjudication of any matters arising under or in connection with this Agreement, and consent to the jurisdiction of the courts of the County of Teton, State of Wyoming, or the United States of America for the District of Wyoming. This Agreement was negotiated by both Parties hereto. As such, this Agreement shall not be construed against or in favor of any Party by virtue of which Party drafted the Agreement or any portion thereof. The Parties irrevocably submit and consent to such jurisdiction and waive any right they may have to seek a change of jurisdiction or venue.

10. LIABILITY INSURANCE

Throughout the term of this Agreement, SKMR shall maintain insurance for bodily injury, death or property damage by reason of the construction, management and administration operations conducted by SKMR at the mountain improvements and on the leased property which includes coverage for manufacturer and contractors, independent contractors, products, completed operations, and personal injury, with minimum liability limits covered under the Governmental Claims Act. SKMR also agrees to name the Town as an additional named insured in all respects to this Agreement. SKMR shall have twenty (20) days from the Effective Date of this Agreement to provide a binding written commitment for the issuance of required insurance policies, subject only to premium payment.

11. PERFORMANCE TESTING AND INSPECTION

SKMR shall provide oversight, field, testing and/monitoring of the installation of the improvements and shall provide the Town with field and testing reports. The Town shall have the right, but not the obligation, to be present at any and all such performance tests and to perform periodic observation of any and all phases of construction. SKMR shall notify the Public Works Department prior to the commencement of any performance tests on the improvements.
The Town shall perform all required testing and/or monitor the installation of all infrastructure and improvements, including the placement of asphalt pavement or concrete curb and gutter and construction associated with the Project’s water, sewer and storm drainage systems.

12. SOVEREIGN IMMUNITY

The Town does not waive its sovereign immunity by entering into this Agreement, and fully retains all immunities and defenses provided by law with respect to any action based on or arising out of this Agreement.

13. REPRESENTATIONS AND WARRANTIES

Each Party hereto represents and warrants that it has the right, power and authority to enter into, and perform their respective obligations under this Agreement. The execution and delivery of this Agreement by each Party has been duly authorized by the respective authorized individual.

14. ASSIGNMENT

SKMR may not assign any right, privilege or license conferred by this Agreement, nor may it encumber any portion of the leased property without first obtaining the written consent of the Town, which consent shall not be unreasonably withheld.

15. HEADINGS FOR CONVENIENCE ONLY

The headings used in this Agreement are for convenience only and are not intended to define or limit the scope of any provision in this Agreement.

16. ENTIRE AGREEMENT

This Agreement contains the entire understanding of the Parties. Any modification of the terms hereof must be made in writing and must be executed with the same formalities as this Agreement.

17. NOTICES

All notices required to be given by this Agreement shall be sent by certified mail or delivered personally, shall be deemed given when mailed or delivered personally, and if mailed shall be addressed to the Parties as follows:

1. Town of Jackson, Wyoming
   Town Manager
   P.O. Box 1687
   Jackson, Wyoming 83001

2. SKMR
18. EXECUTION

This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same document.

19. INDEMNIFICATION

Each Party shall hold the other Party, its agents and employees, harmless from and shall defend and indemnify the other Party from and against any and all liability for injuries to or deaths of persons or damage to property arising from the other Party’s activities and obligations or responsibilities arising under this Agreement. Each Party shall give the other Party prompt notice of any claim coming to its knowledge that in any way directly or indirectly affects either Party, and both Parties shall have the right to participate in the defense of such claim to the extent of its interest.

20. LIENS OR ENCUMBRANCES

SKMR shall not suffer the Property to become subject to any lien, charge, mortgage or encumbrance whatsoever, without the prior written approval of the Town, and shall indemnify the Town against all such liens, charges and encumbrances; it being expressly agreed that SKMR shall have no authority, express or implied, to create any lien, charge or encumbrance, other than a mortgage, upon the improvements thereon.

IN WITNESS WHEREOF, the Parties have executed this Agreement as indicated below, but to be effective on the year and date first above written.

DATED this _______ day of ____________, 20__.  

TOWN OF JACKSON, WYOMING

__________________________________________
Mark Barron
Mayor

ATTEST:

__________________________________________
Olivia Goodale
Town Clerk
Snow King Mountain Recreation, LLC

By: _________________________
Its: _________________________
REVENUE RECAPTURE PLAN

A portion of the revenue generated by Snow King Mountain Recreation for the mountain improvements will be recaptured by the Town of Jackson. Snow King Mountain Recreation intends to pay the equivalent of 4% of the $1.5 million grant from the Wyoming Business Council to the Town of Jackson to be used to further grow the local economy. This fee of $60,000 annually will be paid to the Town of Jackson in monthly installments, in arrears, and will be documented in the lease agreement for the improvements as well as the contingency development agreement. Because the mountain operations will generate income on a consistent year round basis, rather than seasonally, the monthly installment plan should be successful. During the first year of operation, the revenue recapture plan will have a different schedule to allow the business to establish its customer base. Even though the revenue stream shows the first payment 6 months after substantial completion, the payments will take effect no later than 18 months after the grant has been approved in June of 2013.

Below is a table illustrating the revenue streams:
The funds will be deposited into a special fund set aside for community development and will be utilized for economic development initiatives including, but not limited to:

- Setting the funds aside to use as match funds for future Wyoming Business Council grant applications.
- Applying the funds towards worthy economic and business development events or projects in the community.
- Utilizing a portion of the funds to dedicate staff time associated with community development and business development activities and events.
- Public outreach related to economic development.
- Dedicating funds towards local organizations whose primary goal is either economic and business development or study and analysis of economic development in our community.

<table>
<thead>
<tr>
<th>Revenue Recapture Stream</th>
<th>Year One</th>
<th>Year Two</th>
<th>Year Three and Forward</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>6 Months after substantial completion</td>
<td>$ 5,000.00</td>
<td>$ 8,300.00</td>
<td>$ 5,000.00</td>
</tr>
<tr>
<td>8 Months after substantial completion</td>
<td>$ 5,000.00</td>
<td>$ 8,300.00</td>
<td>$ 5,000.00</td>
</tr>
<tr>
<td>10 months after substantial completion</td>
<td>$ 5,000.00</td>
<td>$ 8,300.00</td>
<td>$ 5,000.00</td>
</tr>
<tr>
<td>12 months after substantial completion</td>
<td>$ 5,000.00</td>
<td>$ 8,300.00</td>
<td>$ 5,000.00</td>
</tr>
<tr>
<td>Month 1</td>
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Ancillary additional uses of funds for minor initiatives related to economic development.

Prioritization and Partnerships for the above referenced uses of recaptured revenues are as follows:

Setting Funds Aside to Use as Matching Funds for Future Wyoming Business Council Grants or Loans. The Town of Jackson has partnered with the WBC in the past and hopes to continue to do so in the future with additional economic development and business development projects. Some projects will be able to generate their own matching funds but others may require supplementation from the Town. A fund for this purpose would allow the Town to restrict the use of funds for future grants or loans. This allows the Town to be better prepared to assist applicants in the future and create a method to reuse the funds for business development purposes.

Applying the Funds Towards Worthy Economic Business Development Events or Projects. There are a number of events in the Jackson Hole Community where new and existing businesses and entrepreneurs are featured including the Home Show, local artist and craft shows, and design shows. There are a number of projects in the community that are also focusing on economic development and business health in the community such as 22 in 21 featuring local entrepreneurs and the comprehensive plan and land development regulations project which includes a focus on maintaining Jackson as the economic center of the region. Other events or projects could include community development events located at Snow King.

Staff Time Associated with Community Development and Business Development Activities and Events. An important allocation of funding would be to offset costs associated with staff time spent working on economic development and business development activities in the community including special event processing, planning projects associated economic development and community development, grant and loan documentation related associated with community development projects, expanding business opportunities for local entrepreneurs, promoting trade events, and working cooperatively with agencies in the community such as the Chamber of Commerce, the downtown business association, and others. Expansion of business and economic events to generate a regional draw to the area is also important in terms of building the economy and maintaining the economic base.

Public Outreach Related to Economic Development. Marketing and communication of business development opportunities and events is essential in order to grow the local economy. Funds from the revenue recapture would be dedicated to this purpose and could include funding events focused on marketing for events at Snow King.

Funding for Organizations Focusing on Economic/Business Development or Study and Analysis of Economic Development. There are a few organizations in the community focusing on economic and business development or whose primary goal is community development. There may be projects or funding needs from these organizations that would make sense. There is also a local organization that gathers and analyzes community data related to the economic health of the valley and funding could be dedicated towards conferences associated with disseminating this data and other projects of this organization.
Ancillary Additional Uses of Funds.

Public Art. The Town Council recently voted to support a public art program in the community by passing Public Art Guidelines. The goal is to have a number of public art installation locations throughout the community where public art is commissioned and can be displayed for a set period of time before changing out to something new. Additionally, the program aims to include public art in Town infrastructure projects such as sidewalk improvement projects, bus stops, street projects and facilities such as public restrooms. Art would be incorporated into these projects rather than a stand alone art installation. The program is in its infancy in Jackson and this funding would provide seed money for installation pads for art as well as for the art itself. Public art is a way to beautify a community and also a way to generate interest in the arts and in the businesses in the community involving art. Jackson has a very robust art community and the program would complement the businesses as well as local artists in business. The partner for this program would be the Public Art Council.

Wayfinding Signs and Enhancements. The Town of Jackson began its wayfinding sign project in 2010 and it is yet to be completed. We adopted a uniform style of sign to be used throughout the community to direct guests to public restrooms, public parking, public facilities as well as to welcome visitors. The first phase of signs were the auto directional, gateway, and public parking lot signs. Future phases include completion of a few auto directional signs, historic district street signs, pedestrian wayfinding signs, and information kiosks. The aim of this program is to provide information to visitors the same way it is provided in other communities in the United States as well as Europe. Uniform symbols for restrooms and parking serve to provide information as well as a welcoming and comforting sense to visitors. The funding would be used to install additional signs that were approved with the overall plan on an annual basis. There are approximately 50 signs that still need to be constructed and installed. The estimated total cost of completion of this project is approximately $250,000.

Streetscape/Boardwalk Improvements/Street Trees/Flower Beds. Maintaining the unique character of Jackson is a priority of the Council and has been for many years. One of the things that makes us unique is our downtown boardwalk instead of concrete or paved sidewalks. The boardwalk is mostly found in the downtown area, but a number of businesses outside of the downtown core also maintain boardwalk in order to keep the western character of the community alive. Another important aspect of a tourist community is installing and maintaining wide sidewalks to allow for ease of pedestrian traffic. Street trees and flower beds also add a welcoming amenity to visitors to the community as well as to locals shopping in Jackson. When budgets became tighter in 2008, many of the areas that were previously maintained as flower beds were scaled back or eliminated as we shifted to the provision of core services as a municipal government. Funding in this area would allow the Town to assist with the expansion and maintenance of street trees and flower beds in the business community. The Town’s partner in this effort would be Teton County as the jointly funded Parks and Recreation Department provides the resources for creation and maintenance of street trees and flower beds.

Refresh Content at Home Ranch Welcome Center. In 2012, the Town of Jackson rebuilt the public restroom facility at the north edge of Town called the Home Ranch Parking Lot. The facility is now called a Welcome Center and it will house information for tourists visiting the community as well as provide information related to the historical events and significance of Jackson Hole and the Tetons. Since the facility was completed, the Town has had numerous requests to use the facility for more than just exhibit space. The facility has been used for public
art functions, meeting space, and community gatherings. Maintaining funding to keep the content in the exhibits current and interesting would benefit the visitors to the community but would also serve the local community in that several local groups have used the space for events.
From: Michael T Halpin [mailto:mhalpin@wyoming.com]
Sent: Sunday, February 03, 2013 1:07 PM
To: Town Council
Subject: Biseness cunil grant rerquests

I respectfully request that you support all the applications before you for this cycle of funding requests to be sent to the Wy business council for consideration.

Mike and Mills Halpin

From: John Reed [mailto:John.Reed@outdoorsoul.onmicrosoft.com]
Sent: Sunday, February 03, 2013 7:13 PM
To: Town Council
Subject: Please don't sponsor Snow King Resort's grant

Dear Town Council,

I am writing to you to say I'm not in support of Snow King Resort's grant application for mountain biking facilities at Snow King Resort. I do like the idea of mountain biking courses that will create an additional revenue stream for Snow King. However, I still have major concerns.

If this grant is from the state, then the mountain biking park will become town property. This introduces its own complexity and Snow King Resort has unsuccessfully operated town property before. In addition, with any town property, I think it's only appropriate to have community involvement in the design and decision-making process. Right now, I do not feel that the community has such involvement-- why hasn't Snow King solicited community involvement for a state grant and town properties? There are a number of community members who have put in enormous effort in defining a comprehensive solution for the sustainability of Snow King. If town land and/or state dollars are on the table, then so should the community's vision, opinions, and decision-making through the Town Council and other avenues.

Regretfully, due to work schedule, I will not be able to attend this meeting in person to voice my concerns.
Lastly, we will be releasing more details on the gathered community vision at www.snowkingrebirth.org in the coming weeks.

Thank you!

John Reed

From: Heather Finkel [mailto:bluerafferty@yahoo.com]
Sent: Sunday, February 03, 2013 10:53 PM
To: Town Council
Subject: Please don't support snow king resort's grant!

Dear Elected Officials,

My husband and I, full time Jackson residents, really don't want any extra mountain bikers on Snow King Mountain area. We like Snow King Mountain area for hiking and it would become very trafficy and unpeaceful with a huge mountain biking crowd there. They can go to Teton Village! We totally don't support a grant for the mountain biking snow king resort proposal.

Thanks for your help and representation, as I can not be at the meeting tomorrow.

Sincerely, Heather Finkel and David Finkel