



REQUEST FOR PROPOSALS

Food & Beverage and Retail Concessions

Issued by Jackson Hole Airport

TABLE OF CONTENTS

Overview	2
Background Information.....	2
The Airport	2
Airport Passenger Profile	4
Historical Gross Concessions Revenue	5
Concessions Opportunity	6
Concept Requirements.....	6
Business Terms.....	8
Instructions to Proposers.....	11
Schedule	11
RFP Holders List.....	11
Process for Questions.....	11
Pre-Proposal Conference	12
Process for Proposal Submittal	12
Required Proposal Format	13
Exceptions to Concessions Agreement	13
Influencing the Process	13
Proposal Requirements	13
Minimum Qualifications	13
Sections for Evaluation.....	14
Evaluation Criteria	17
General Terms and Conditions	18
General Conditions	18
Title VI Solicitation Notice.....	18
Non-Collusion	18
Assignment	18
Independent Contractor Status.....	18
Confidentiality	19
Changes to this RFP	19
Withdrawal of Proposal	19
Reservation of Rights.....	19
 Attachment 1.	Highlights from JAC Winter & Summer Research, End of Season Reports
Attachment 2.	Lease Outline Drawings
Attachment 3.	Concessions Agreement
Attachment 4.	Pro forma Template Form
Attachment 5.	Financial Offer Form
Attachment 6.	Liquor License Assignment and Maintenance Agreement
Attachment 7.	List of Assets

Overview

The Jackson Hole Airport Board (“Board”) invites experienced, qualified, and financially sound parties to submit a competitive proposal to operate food & beverage and retail concessions at the Jackson Hole Airport (“Airport” or “JAC”), located in Jackson, Wyoming. The Board plans to enter into one (1), non-exclusive agreement with a business entity that can demonstrate its experience and ability to execute the Board’s vision for the concessions program at the Airport. This Request for Proposals provides the details, requirements, criteria, timelines, and guidelines applicable to the preparation of a complete and responsive proposal.

Background Information

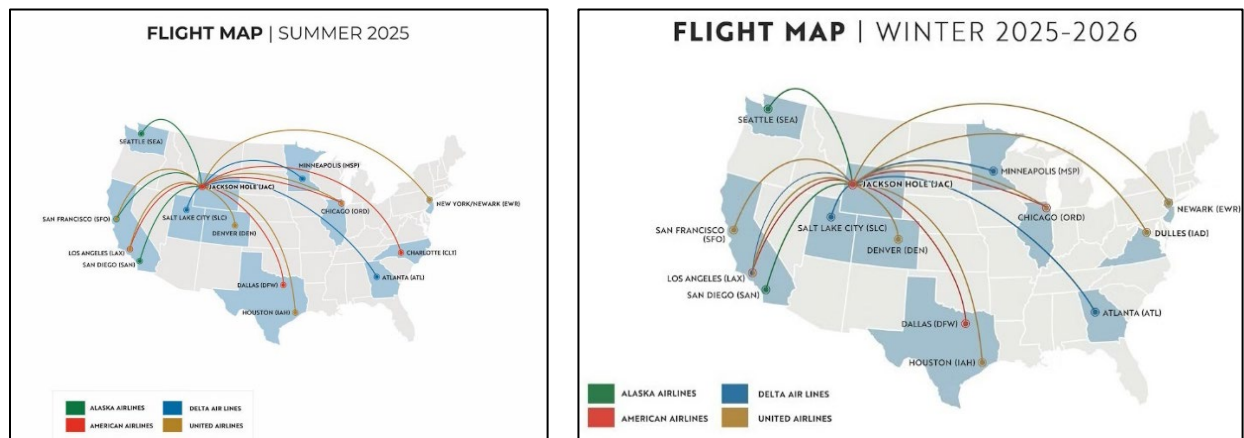
The Airport

JAC is a commercial service airport located approximately seven miles north of the Town of Jackson in Teton County, Wyoming. The Airport is owned and operated by the Jackson Hole Airport Board under authority granted jointly by the Town of Jackson and Teton County. The Airport is located entirely within Grand Teton National Park under a Use Agreement with the United States Department of the Interior, making it the only commercial service airport in the U.S. operating within a national park. The area boasts world-class ski areas and provides easy access to both Grand Teton and Yellowstone National Parks.

As the busiest airport in the state, JAC is a valued gateway for those who call the area home and for those wanting to experience the natural beauty and wide range of recreational opportunities Wyoming has to offer. The Airport also supports search and rescue, wildland firefighting, air medical service, the National Park Service, and US Forest Service, among other activities. JAC employs approximately 150 people and is also home to over 650 other badge holders which include tenant employees, contractors and other users.

The Airport is served by United, Delta, American and Alaska Airlines year-round. The air service routes during peak winter and summer seasons are depicted below in Figure 1.

Figure 1. JAC Seasonal Commercial Service Routes



JAC has experienced strong enplanement recovery post-covid.

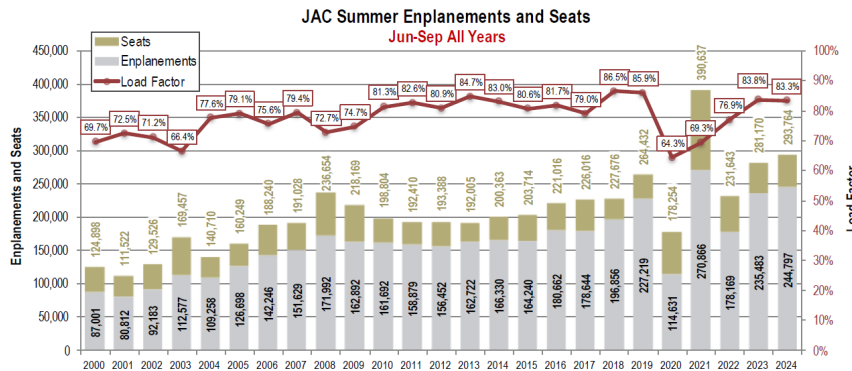
The Jackson Hole Airport was closed for 78 days in the spring of 2022 for a full runway reconstruction. No enplanements or operations occurred during the closure period, which is reflected in the following figures.

Figure 2. JAC Historical Enplanements

ENPLANEMENT/DEPLANEMENT SUMMARY										
	2021		2022		2023		2024		2025	
	ENP	DEP	ENP	DEP	ENP	DEP	ENP	DEP	ENP	DEP
JAN	32,987	28,764	44,543	40,365	46,543	40,922	46,988	41,203	47,480	42,583
FEB	33,692	34,778	45,055	45,793	45,735	46,390	47,027	48,833	47,501	48,011
MAR	42,218	37,708	53,990	47,033	50,621	45,361	51,565	45,313	52,806	44,334
APR	18,834	17,318	8,492	7,915	20,551	19,320	21,463	20,847	19,931	20,323
MAY	28,107	28,844	0	0	22,559	26,039	27,870	33,630	32,102	37,971
JUN	63,491	67,750	2,788	6,027	54,283	59,855	57,482	62,492	66,563	72,761
JUL	77,421	76,225	59,565	63,560	64,100	64,861	64,522	66,328	76,791	77,904
AUG	74,093	67,990	63,140	60,029	65,164	63,209	67,127	66,247	0	0
SEP	55,861	53,918	52,676	50,536	51,936	49,081	55,666	51,327	0	0
OCT	31,381	25,214	27,010	22,539	29,818	28,739	37,948	31,394	0	0
NOV	18,096	18,083	16,986	16,880	17,675	17,335	18,442	17,809	0	0
DEC	32,657	43,017	31,448	41,587	31,757	41,158	31,192	42,461	0	0
TOTAL	508,838	499,609	405,693	402,264	500,742	502,270	527,292	527,884	343,174	343,887

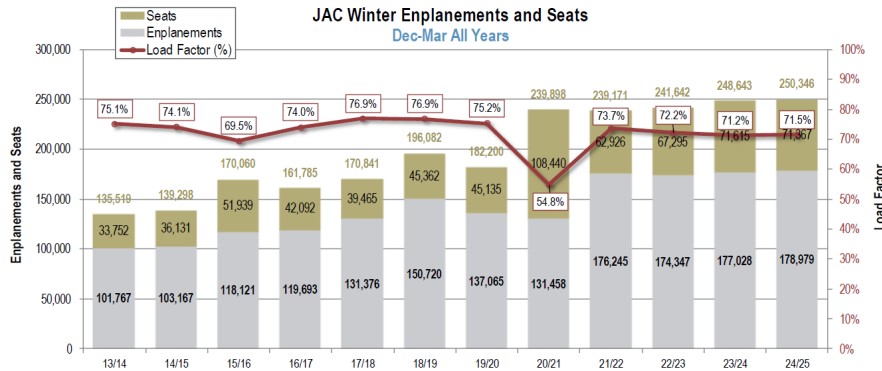
Traffic at JAC is seasonal with winter and summer peaks. The most recent snapshots of passenger activity for the summer and winter seasons are provided below in Figures 3 and 4.

Figure 3. JAC Historical Summer Seasons



Source: JAC Summer 2024 Passenger Research, End of Season Report. Prepared by RRC.

Figure 4. JAC Historical Winter Seasons



Source: JAC Winter 2024/25 Passenger Research, End of Season Report. Prepared by RRC.

In addition to scheduled commercial airline service, JAC serves the general aviation market as indicated by the data in Figure 5 below. The Board owns and directly provides all Fixed Base Operator (FBO) services for JAC's general aviation operations. The selected proposer will be required to support the FBO and its customers by offering food and beverage catering services to general aviation aircraft operators on a non-exclusive basis.

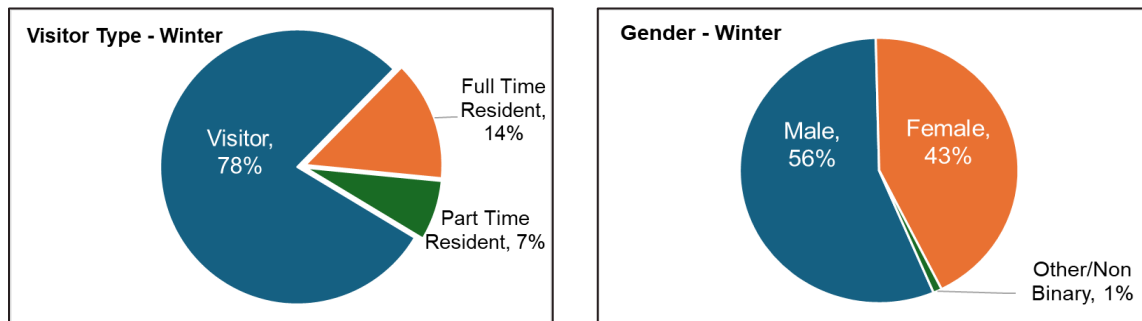
Figure 5. JAC General Aviation Operations

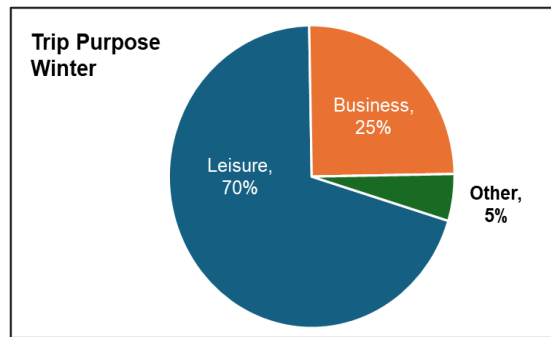
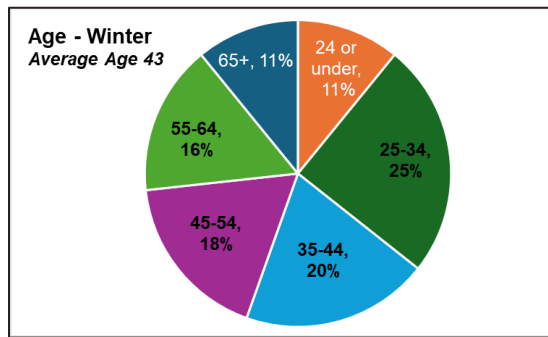
General Aviation Operations						
	2020	2021	2022	2023	2024	2025
JAN	1,375	2,094	2,064	1,804	1,743	2,008
FEB	1,410	1,909	2,108	1,767	1,659	1,788
MAR	1,072	2,473	2,174	1,561	1,586	1,620
APR	388	1,465	416	869	762	788
MAY	968	1,723	-	1,213	1,271	1,277
JUNE	2,082	3,057	248	2,062	2,365	2,234
JULY	3,099	3,735	2,988	2,861	2,787	3,037
AUG	3,221	3,653	2,899	2,861	3,182	
SEPT	2,804	2,822	2,448	2,313	2,335	
OCT	2,090	1,932	1,675	1,471	1,781	
NOV	1,170	1,132	918	970	922	
DEC	1,900	2,027	1,691	1,672	1,612	
TOTALS	21,579	28,022	19,629	21,424	22,005	12,752

Airport Passenger Profile

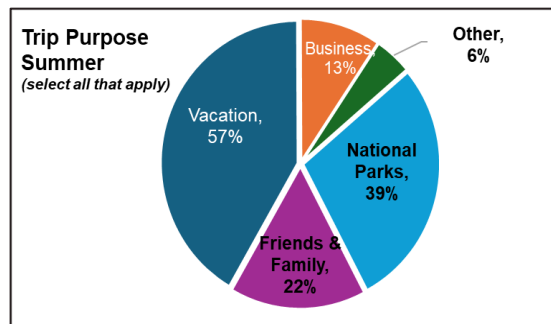
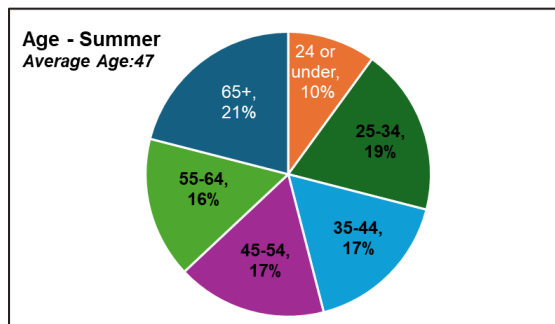
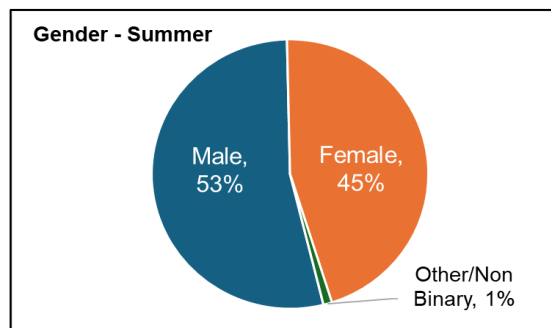
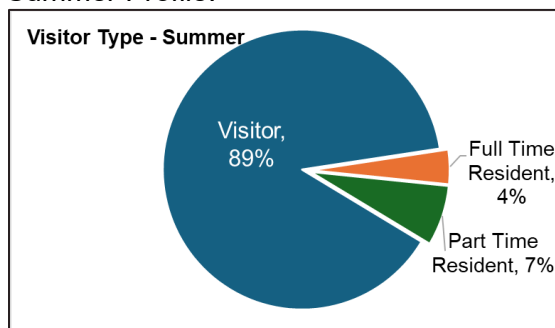
The Board conducts regular passenger research studies. Pertinent portions of the most recent studies are included in Attachment 1 with selected information highlighted below.

Winter Profile:





Summer Profile:



Historical Gross Concessions Revenue

Historical gross revenue generated by the existing operations for the past two lease years is provided below.

Figure 7. JAC Historical Terminal Concessions and FBO Catering Gross Revenue, April 2024-March 2025, Under Current Agreement

Gross Revenue	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Total
Pre-Security Marketplace	\$9,961	\$22,214	\$45,608	\$51,360	\$42,057	\$28,938	\$15,143	\$9,230	\$28,888	\$31,623	\$36,674	\$31,693	\$353,389
Post-Security Food, Bar, and Retail	\$167,868	\$204,940	\$491,412	\$637,995	\$619,738	\$498,318	\$301,859	\$134,266	\$351,177	\$579,203	\$613,676	\$591,764	\$5,192,216
Total Terminal	\$177,829	\$227,154	\$537,020	\$689,356	\$661,794	\$527,256	\$317,002	\$143,495	\$380,065	\$610,827	\$650,350	\$623,457	\$5,545,605
Enplanements	21,463	27,870	57,482	64,522	67,127	55,666	37,948	18,442	31,192	47,480	47,501	52,806	529,499
Sales per Epax	\$8.29	\$8.15	\$9.34	\$10.68	\$9.86	\$9.47	\$8.35	\$7.78	\$12.18	\$12.86	\$13.69	\$11.81	\$10.47
Catering	\$11,257	\$20,071	\$39,204	\$63,740	\$96,257	\$70,823	\$47,518	\$33,465	\$51,861	\$93,473	\$82,093	\$60,943	\$670,706

Figure 8. JAC Historical Terminal Concessions and FBO Catering Gross Revenue, April 2023-March 2024, Under Current Agreement

Gross Revenue	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	TOTAL
Pre-Security Marketplace	\$17,103	\$20,953	\$53,941	\$48,972	\$44,989	\$33,909	\$16,414	\$8,012	\$30,135	\$41,275	\$48,174	\$46,319	\$410,195
Post-Security Food, Bar, and Retail	\$175,285	\$211,388	\$521,888	\$675,490	\$643,737	\$467,874	\$289,399	\$163,601	\$361,447	\$540,885	\$531,645	\$619,830	\$5,202,470
Total Terminal	\$192,388	\$232,341	\$575,829	\$724,461	\$688,726	\$501,783	\$305,813	\$171,613	\$391,582	\$582,160	\$579,819	\$666,149	\$5,612,665
Enplanements	20,551	22,559	54,283	64,100	65,164	51,936	29,818	17,675	31,757	46,988	47,027	51,565	503,423
Sales per Epax	\$9.36	\$10.30	\$10.61	\$11.30	\$10.57	\$9.66	\$10.26	\$9.71	\$12.33	\$12.39	\$12.33	\$12.92	\$11.15
Catering	\$25,670	\$25,071	\$59,395	\$112,652	\$125,543	\$87,460	\$57,207	\$33,492	\$61,814	\$72,041	\$95,091	\$79,204	\$834,640

Concessions Opportunity

The Board has a specific vision and objectives to enhance the future concessions program at JAC to best meet the needs of traveling passengers, greeters, other service providers, and the approximately 800 badge holders at the Airport.

The successful proposer must fully embrace the Board's vision and program objectives in their proposed concepts for a concessions experience reflective of the Town of Jackson, Teton County, and greater Jackson Hole area. Adherence to this vision will guide every decision made by the RFP evaluation committee in recommending the proposer to elevate this next phase of the JAC concessions program.

Vision Statement

"People Helping People" is our commitment at Jackson Hole Airport. The Airport concessions program serving our community, the traveling public and airport workforce is a key customer touchpoint for delivering on this commitment and creating a favorable lasting impression. Customers will receive a quality concession experience with best-in-class hospitality.

The food, beverage, retail and customer service will be reflective of a high quality airport experience. Offerings will fulfill travelers' needs and preferences and reflect current food and beverage and retail trends and traveler demographics.

The concessions program will be creative and innovative, providing good quality food at reasonable prices that showcases our region, local products and great hospitality. Whether arriving home or visiting for adventures, the Airport concessions program will be a vivid reminder, you are in a unique place called Jackson Hole!

Goals and Objectives

The Board requires the selected proposer to:

- Deliver dependable, friendly staff and convenient services reflective of Jackson Hole hospitality.
- Provide a wide variety of fresh and high-quality offerings at reasonable prices, that showcase the region, local ingredients and products, and have broad customer appeal.
- Incorporate technology and innovative service concepts for convenience.
- Contribute to the Airport's sustainability commitment.

Concept Requirements

The specific leasing opportunity in this RFP is a combination of food & beverage and retail operations that will provide the JAC passengers with a broad range of food & beverage and

retail offerings that meets the Board's vision and objectives as stated in this RFP, fulfills travelers' and Airport employees' needs and preferences, and is consistent with current airport food and beverage and retail trends. The selected proposer will also be required to provide catering services to the FBO at the Airport on a non-exclusive basis. All concepts run by the selected proposer are to be attended during operating hours. Display advertising is not included in this opportunity.

Table 1 provides the detailed requirements for each of the two (2) concession locations included in this RFP. Lease outline drawings of each location have been included as Attachment 2 to this RFP.

Table 1. Concessions Locations Concept Requirements

Size	Desired Concept
387 Square Feet	Marketplace with Fresh Brewed Coffee (pre-security) This concession is located in the baggage claim area, accessible to departing and arriving travelers, non-ticketed customers, and JAC employees. This unit must feature a selection of fresh, high quality, locally sourced pre-packaged food & beverage items available to-go for all day parts (sandwiches, salads, snacks, desserts, yogurt, bakery items, and fruit/vegetables), as well as single-serving packaged snacks and candy, and cold, bottled nonalcoholic beverages, such as water, juice, and soft drinks. The unit must also serve branded freshly brewed hot coffee and tea throughout all day parts. The unit must also carry a small selection of retail items including travel essentials, electronic accessories, and personal care products.
1,787 Square Feet public-facing sales area plus 2,590 Square Feet of Kitchen/Back of House support space	Dining Hub (post-security) This leasehold area located in the gate departure zone must provide a premium bar, made to order food service, grab and go packaged foods and retail amenities. This large space includes a full kitchen, full-service bar, customer service counter, refrigerated units for grab and go items and a retail merchandising area. <u>The Airport's common use table seating area is conveniently located adjacent to this concession space. While it is not part of the leasehold, it is available to concession customers.</u> Café -The Café concept curated within the Dining Hub is expected to provide made-to-order, freshly prepared hot and cold food offerings, including regional specialty cuisine and enticing main entrees and sides with an emphasis on healthy dishes with locally sourced ingredients. The menu, food, and service should be the high quality found at comparable restaurants in the Jackson Hole region. Menu offerings shall serve food appropriate for all times of day and appeal to diverse palates. Proposers are encouraged to provide menu items that provide gluten-free, vegetarian, and vegan menu options. All food must be available in convenient to-go packaging. Food service ordering will occur at a staffed service counter, at the bar with a bartender, or through self-ordering technology such as QR codes or self-order kiosks. Additional technology to enhance customer service, including customer advance ordering, is encouraged. Food delivery for customers not seated at the bar

	will be provided either at the service counter or delivered by proposer's staff to customers seated at the adjacent Airport-owned table seating area using a technology solution for customer identification. Verbal announcements for customers to receive their orders are prohibited. Premium Bar -The Premium Bar is required to provide full liquor service and feature a broad selection of local and regional craft beers, bottled beers, craft cocktails, a broad selection of premium liquors (providing customers with a choice of multiple brands for each type of liquor), and a variety of quality domestic and international wines. Bar patrons seated at the bar must also be able to order from the full food menu offered by the adjacent Café to be served at the bar. Local Gift Shop with Grab and Go Market This area should feature an assortment of locally sourced unique gift and souvenir items that celebrate the destination of Jackson Hole. The gift shop should include eye-catching displays and merchandising and offer the convenience of self-checkout kiosks for payment. It should also feature travel essentials including travel accessories, electronic accessories, personal care products. The grab and go food market must offer a selection of fresh, high quality pre-packaged, locally sourced food & beverage items available to-go (sandwiches, salads, snacks, desserts, yogurt, bakery items, and fruit/vegetables), as well as single-serving packaged snacks and candy, cold, bottled nonalcoholic beverages, such as water, juice, soft drinks, freshly brewed hot coffee, and tea.
--	---

Fixed Base Operator Catering Support

The selected proposer will be required to provide catering service to the FBO and its customers at the Airport.

JAC owns and operates the Fixed Base Operator (FBO) facility at the airport. A new FBO terminal is under construction and scheduled to open in December, 2025. The selected proposer will be required to provide catering to the FBO on a non-exclusive basis and to deliver such catering orders directly to the refrigeration facilities in the FBO terminal.

Business Terms

A summary of key business terms is provided below for reference and further described in the Concessions Agreement ("Agreement") included as Attachment 3 to this RFP. The Board reserves the right to make modifications to this Agreement after the publication of the RFP which will be provided as a written addendum. The Agreement contains language which is standard to Board agreements and generally not negotiable. Proposers should read the Agreement carefully and in instances where a proposer takes exception to Agreement language, the proposer must submit any questions or concerns using the process outlined in the Process for Questions section of this RFP. Proposers should **not** redline the Agreement.

Term. The term of the Agreement for the locations offered in this RFP is five (5) years with one (1), two-year option, at the sole discretion of the Board.

Capital Investment. In 2022 the Board capitalized, remodeled and upgraded the existing concessions spaces including the dining hub area and retains ownership of all culinary equipment, furniture, some display fixtures, common area tables, chairs, and other furnishings.

A complete list of these assets that will be available to the selected proposer under the Agreement is included as Attachment 7 of this RFP.

The Board has invested considerable energy in the commercial passenger terminal, including by recently improving the concessions and common use areas. These efforts should allow the selected proposer to focus on providing a quality concession experience in an extraordinary environment, rather than capital improvements to the concession facilities.

There is no minimum capital investment requirement for this RFP. Significant design changes to the concessions space are prohibited. Minor modifications to the concessions space may be considered on a case by case basis and will require approval from the Board.

Rent. The selected proposer shall pay rent on a monthly basis. Rent is calculated as the greater of a Minimum Annual Guarantee (MAG) or Percentage Rent (based on a percentage of Gross Revenue) as further described in the attached Agreement. **For this RFP, the MAG has been set at \$725,000 and will be adjusted annually as described in the Agreement.** Proposers will bid their proposed percentage rent(s) using the Financial Offer Form provided as Attachment 5 to this RFP and described in the RFP section titled "Proposal Requirements."

Employee Discount. The selected proposer will offer a 15% discount to all badge holders employed on the Airport. The sale of food and non-alcoholic beverages to persons employed on the Airport for which the proposer adequately documents the discount from the retail price will be excluded from gross revenue.

Quality. The selected proposer must provide high quality food and retail products, fresh meals made with quality ingredients, and excellent customer service that provides customers with a favorable lasting impression and reflects the Airport's philosophy of "people helping people."

Pricing. Selected proposer must charge fair, reasonable and not unjustly discriminatory prices for each unit or service provided within this RFP. "Reasonable prices" shall be judged primarily by comparison with comparable food and retail venues in the Jackson Hole area under similar conditions, as defined by the Agreement and must provide assurance to the customer of value for money commensurate with the quality of meals and merchandise provided.

Storage. 315 square feet of food delivery and storage space is included in the premises indicated in the lease outline drawings included as Attachment 2 of this RFP. No additional space is provided in this Agreement. Any additional storage requirements would need to be negotiated under a separate Agreement.

Liquor License Agreement. The selected proposer will be required to enter into a Liquor License and Maintenance Agreement with the Board. A Liquor License and Maintenance Agreement has been provided as Attachment 6 of this RFP. The successful proposer will be required to take assignment of the Board's liquor license for sale of alcoholic beverages in the Airport. The selected proposer must be capable of qualifying for the assumption of operations under the liquor license and must remain qualified for the term of the Agreement with the Board. Any proposer which is unable to qualify to take assignment of the liquor license will not be considered. If, after initial selection, it is determined that the selected proposer is unable to qualify to operate under the liquor license, the Board may select another proposer or re-solicit proposals.

Operating Hours. The Board requires all concessions to be open seven (7) days a week, every day of the year. Proposals that deviate from this requirement will not be evaluated and considered for selection.

Concessions located post-security must be open from the first opening hour of the passenger security checkpoint on each day, until the last departing commercial airline aircraft on each day has departed. Concessions located pre-security must be open from the first opening hour of the passenger security checkpoint on each day until last flight arrival. Concession hours of operation fluctuate daily and seasonally and can be adjusted at the discretion of the Airport's Executive Director upon written notice.

The selected proposer must have plans to accommodate irregular operations such as flight delays or cancellations.

Waste Management. The selected proposer will be required to manage waste in an environmentally responsible fashion. This includes composting food waste, recycling glass and aluminum, and working to minimize the use of plastics. Selected proposer will be expected to place food waste in BPI compostable bags and place them in dedicated compost bins. Selected proposer will also be expected to sort recyclable materials such as glass and metal cans and move the items to the appropriate recycling location. Airport staff will actively collaborate with the selected proposer to ensure the efficiency and effectiveness of this waste management.

Cleaning and Sanitation. The selected proposer shall be responsible for regular cleaning of the concession facilities in strict compliance with all applicable health and sanitation laws and requirements and to present a clean and pleasant customer experience. The selected proposer further shall be responsible for routine cleaning and maintenance of all Airport provided equipment to ensure compliance, keep Airport-owned equipment and facilities in proper working order, and meet the highest standards of cleanliness for food preparation and service.

Security Requirements. A portion of the concession opportunities are located within the Sterile/SIDA area of the Airport and the selected proposer will be required to comply with Federal and Board security requirements. The selected proposer will be required to:

1. Provide approved escort for vendor employees and delivery personnel requiring access to the Secure Area and Sterile Area of the Terminal.
2. Submit to inspections by TSA and the Board to ensure compliance with the "Airport Security Plan (ASP)" and applicable rules and regulations which may be promulgated from time to time.
3. Comply with all Airport badging requirements which will require all persons employed by the post-security locations offered in this RFP to pass background checks and be eligible to work in the US.
4. The selected proposer will be required to protect Sensitive Security Information (SSI), in accordance with 49 CFR Part 1520.
5. Comply with all applicable sections of the Airport Security Plan to include but not limited to security requirements in the Sterile Area, Inspection of products, and Airport Identification requirements. Relevant sections of the ASP will be provided upon contract award.
6. Assume responsibility for violations of the ASP caused by the selected proposer's employees and agents and pay any associated civil penalties.

ACDBE Requirements.

The Agreement will be subject to the requirements of the U.S. Department of Transportation's regulations, 49 CFR part 23, Participation of Disadvantaged Business Enterprise in Airport Concessions. In accordance with Part 23, the Board has established an ACDBE goal. The Board is currently updating its ACDBE Program and goal, and as a result, the ACDBE goal will change prior to the term of this Agreement. Proposers shall take all necessary and reasonable steps to achieve any ACDBE goal established by the Board. The Proposer shall demonstrate that it has met any established goal or provided sufficient evidence of good faith efforts to meet the established ACDBE goal. The Board will rely on the guidance set forth in Part 23 to evaluate good faith efforts.

Instructions to Proposers

Schedule

The complete schedule of activities related to this RFP is provided below.

	Date / Time (local time)
Release of RFP	September 10, 2025
Non-Mandatory Pre-Proposal Conference	October 1, 2025 at 1:00pm
Deadline to Submit Questions	October 6, 2025 prior to 5:00pm
Proposal Due Date	November 5, 2025 prior to 3:00pm
Interviews (if needed)	November 17-19, 2025
Estimated Award Date by Board	End of December 2025

The Board reserves the right to modify, at its sole and absolute discretion, this schedule and any specific time-of-day deadlines, including the selected proposer's Agreement start date.

RFP Holders List

In order to receive addendums and other relevant information, firms responding to this RFP are encouraged to register on the RFP Holders List by contacting Anna Valsing, Chief of Staff, with the Jackson Hole Airport, by email at anna.valsing@jhairport.org.

Process for Questions

If discrepancies or omissions are found by any proposer or there is doubt as to the true meaning of any part of the RFP, a written request for clarification or interpretation shall be submitted before the deadline set forth above in this RFP. Questions submitted after this time will not be considered.

Any clarification or interpretation or change to the RFP will be by written addendum. The Board is not responsible for any explanation, clarification, interpretation, or approval made or given in any manner except by written addendum. A copy of each addendum will be posted on the JAC website and provided to firms registered on the RFP holder's list. Any addenda so issued are to be considered a part of the RFP document.

All questions and correspondence related to this RFP shall be emailed to the Authorized Representative designated below:

**Anna Valsing
Chief of Staff
Jackson Hole Airport
anna.valsing@jhairport.org**

Pre-Proposal Conference

Proposers are strongly encouraged to attend the non-mandatory Pre-Proposal Conference which will be held on the date listed on the above schedule at the following location:

Jackson Hole Airport
Administrative Offices
1250 East Airport Road
Jackson, WY 83001

The meeting portion of the Pre-Proposal Conference (but not site tour) will be available virtually via Webex for those who can't attend in person. The purpose of the Pre-Proposal Conference will be to discuss the requirements and objectives of this RFP. A tour of the existing concessions facilities at JAC will also take place for those attending in person.

Pre-Proposal Conference Webex Details:

Webinar topic:
JAC Concessions RFP Pre Proposal Conference

Date and time:
Wednesday, October 1, 2025 1:00 PM | (UTC-06:00) Mountain Time (US & Canada)

Join link:
<https://kjac.webex.com/kjac/j.php?MTID=m3cd7c96e55432294fb1c69686b70a5b6>

Webinar number:
2538 772 7426

Webinar password:
JACRFP (522737 when dialing from a phone or video system)

Join by phone
+1-650-479-3208 United States Toll

Access code: 253 877 27426

Process for Proposal Submittal

Proposals in response to this RFP are to be submitted electronically to Anna Valsing, Chief of Staff at Jackson Hole Airport at: anna.valsing@jhairport.org on or before the deadline listed on the above schedule. No proposals will be opened prior to the proposal due date. Results of this RFP evaluation will be communicated individually to the proposer's primary contact. Notifications are anticipated to be made by the Estimated Award Date listed on the schedule above.

Required Proposal Format

In order to respond to this RFP, a proposer must submit an electronic proposal prior to the Proposal Due Date listed on the above schedule.

Proposals are to be submitted electronically by emailing a PDF document to the contact listed above. Each section of the proposal must be clearly labeled and follow the section requirements outlined in this RFP, including all required forms.

Exceptions to Concessions Agreement

The Board expects the successful proposer to execute the Board's standard Concessions Agreement attached to this RFP as Attachment 3. The Agreement contains language which is standard to Board agreements and generally not negotiable. In instances where a proposer takes exception to Agreement language, the proposer must submit any questions or concerns using the process outlined in the Process for Questions section of this RFP.

Proposer and the Board understand that proposer's failure to submit any questions regarding the Agreement constitutes proposer's full acceptance of the Agreement as written.

Influencing the Process

Proposers or their agents (including the firm's employees, representatives, agents, lobbyists, attorneys, and sub-consultants) are instructed not to contact evaluation committee members, JAC employees, or the Board for the purposes of influencing the Board's decision, creating bias in the evaluation process, or influencing the RFP process in any way beginning on the Date of Release of this RFP through actual Award Date By the Board. The Board, in its sole discretion, may disqualify proposers for any violation of the requirements of this section.

This policy is intended to create a level playing field for all potential firms and to protect the integrity of the evaluation process. All contact during this evaluation process should be addressed only to the Authorized Representative identified in the Process for Questions section of this RFP.

Proposal Requirements

Minimum Qualifications

To be eligible for a proposal to be considered and evaluated, a proposer must meet all of the following Minimum Qualifications:

- Must have three (3) continuous years as an owner and operator of a food and beverage location within the past five (5) years.
- Must have achieved minimum food and beverage annual gross sales of \$5 million in at least one of the most recent three operating fiscal years.
- Must have never defaulted or had an agreement terminated or voluntarily forfeited or suspended operations at any time, other than authorized suspensions related to a decline in enplanements during the Covid-19 pandemic.

Sections for Evaluation

Proposers shall submit a proposal that includes all of the information and documentation required below. Omission, inaccuracy, misstatement, or failure to respond to any requirements in this RFP may be cause for the Evaluation Committee to reject the proposal.

Proposers shall include section headings to facilitate quick reference. Each section heading shall be restated and presented in the order described below and be clearly labeled.

1. Cover Letter

Proposer should include a cover letter highlighting the following:

- Identify entity name by which the proposer would enter into the Agreement
- Identify the official point of contact for the proposal
- Demonstrate how the proposer meets and/or exceeds the Minimum Qualifications
- Summarize the uniqueness and strengths of the proposal
- Provide a statement acknowledging that the proposer will execute the Board's Agreement as provided in Attachment 3 to this RFP.

2. Experience and Qualifications

- Provide a brief narrative history of the proposing entity since its inception. If a newly formed entity, provide this history for all the participating members. Provide any changes in company name(s) and ownership structure and/or any other names under which the proposer has conducted business.
- Explain in detail the business's food service and retail operating experience that includes:
 - Number of years of relevant experience
 - Number of locations currently in operation and specific experience operating the proposed concept or concepts
 - Include a description of the concepts (including service levels) operated by proposer
 - Indicate the approximate number of current full-time and part-time employees, if applicable, in currently operational airport or non-airport locations operated by the proposer
- List any judgements or lawsuits currently pending or judgements rendered against the proposer in the last five (5) years. If a newly-formed organization, please provide the same for all participating members of the new entity.
- List any lawsuits filed by the proposer in the last five (5) years.
- Explain if the proposing entity or any of its members have ever declared bankruptcy, filed a petition in any bankruptcy court, filed for protection from creditors in bankruptcy court, been named as a defendant in any legal proceedings, or had involuntary proceedings filed in bankruptcy court and the status of each occurrence.

- Examples of up to two (2) current operations most relevant to the proposal. If a newly formed organization, please provide the same for all participating members of the new entity. For each of these relevant operations, please list:
 - Concept description, including type of service provided
 - Gross sales for up to the prior three (3) calendar years
 - Square footage and sales per square foot or sales per enplanement
 - Enplanements over the same period (if applicable)
 - Average sales per transaction
 - Term of lease
 - Base rent or rent per square foot and percentage rent (if applicable)
 - Actual rent paid
 - Names, affiliations, telephone and email contact information for the current landlords or property managers for each of these locations who will be familiar with the day-to-day operations of your business
 - Photograph or rendering of each location, embedded in narrative
- Financial statements - Submit the following historical financial information for the proposing entity and any joint venture.
 - Partnerships/Individuals: balance sheet and income statements for the last two (2) fiscal years prepared in accordance with Generally Accepted Accounting Principles (GAAP) reflecting the current financial condition of the partners or individual.
 - Public Corporations: previous two years annual reports for the entity.
 - Private Corporations: previous two years CPA prepared and certified financial statements.

3. Concessions Concept Plan

- Provide proposed concessions names.
- Describe how the proposed concepts, menus and products meet the Board's vision and goals and objectives as identified in this RFP.
- Explain how the menus and diversity of menu offerings have been developed specifically to cater to the needs and expectations of the JAC market, including differences in traveler demographics, as well as different price points. Identify opportunities to incorporate local ingredients, products or brands.
- Provide complete food menu and prices for all food items to be served. Identify locally sourced menu items or ingredients.
- Identify how the proposed menu provides healthy options, as well as any gluten-free, vegetarian and vegan offerings.
- Provide complete bar menu and prices for all beverages served at the bar.
- Provide retail product assortment with pricing. Provide brand names where appropriate, sizes, and a detailed listing of all grab and go food and snack products with pricing.
- Provide a visual illustration depicting open day layout that shows your proposed signage, merchandise displays (preferably a Plan-A-Gram with detailed product displays for each shelf/fixture), and digital menu board content.

4. Management and Operations Plan

- Provide proposer's approach to monitoring changing food and retail trends and passenger preferences and how menus and retail offerings will be kept current and fresh. Identify how frequently café and bar menus will be updated and refreshed.
- Customer service, product and service quality are a priority at JAC. Include a detailed description of how quality service will be provided by the proposer and its staff, from customer ordering through delivery. Include the specific plans for how food orders will be delivered to bar patrons as well as to those customers who ordered from the service counter and choose to have their meals delivered to the common seating area.
- Provide a recruiting plan demonstrating how Proposer will ensure adequate staffing to provide quality hospitality service, despite the unique labor challenges facing the Jackson Hole area. Identify compensation level and benefit offerings by position.
- Provide a staffing plan demonstrating a thorough understanding of the airport environment and extended airport hours. The staffing plan should identify all staff needed to ensure quality customer service, including bar service, kitchen prep, customer service counter, food delivery to customers and retail stocking.
- Provide an organizational chart illustrating the reporting relationships between management and staff.
- Provide qualifications of the proposed on-site general manager or philosophy in hiring or selecting a general manager.
- Describe how the proposer's onsite employees will be trained, evaluated and mentored to provide quality customer service (both sales and back of house staff).
- Identify the proposed technologies used to deliver quality guest experience and speed of service. Specify what technologies will be implemented to ensure efficient ordering, self-checkout and delivery to customers.
- Describe proposer's plan for maintaining cleanliness of the bar and common seating area throughout the day.
- Provide details of proposer's plans for sourcing products. Include any local sources for products that have been identified and will be utilized by proposer.
- Describe Proposer's plan to implement an environmental sustainability plan and train staff to execute the plan.
- Describe any environmental sustainability-focused policies and programs that the Proposer has successfully implemented at another airport or other concession location.
- Describe how the proposer's business manages the carbon footprint of the operation, including waste reduction and resource conservation. Describe how Proposer will utilize green cleaning best practices.
- Pro Forma Financial Form - Submit pro forma financial projections using the Excel template provided for each concessions location, as provided in **Attachment 4 – Pro forma Template** of this RFP. Proposer shall list all assumptions used to develop the pro formas within the "Proposer Notes" tab of the Excel worksheet. Pro Formas will be evaluated on their accuracy, completeness, reasonableness and viability.

5. Financial Offer

Proposer shall submit a Financial Offer proposal using the Financial Offer Form included as Attachment 5 of this RFP.

The financial offer shall include:

- Proposed Percentage Rent. Proposer shall propose a Percentage Rent as a percent of gross receipts. Proposer must propose a separate Percentage Rent to be paid on the sales of alcoholic beverages and product category. Proposer shall demonstrate that the proposed Percentage Rent is reasonable and viable based on the pro forma financial projections. The Board will have no obligation to renegotiate Percentage Rent for any reason during the Agreement term.
- Signature of the proposer's owner or owner's authorized signatory certifying that the Percentage Rent proposal includes a financial offer that is supportable throughout the Agreement term.

Evaluation Criteria

The Board is conducting this RFP process for the purpose of selecting a proposer with the proposal that most closely aligns with Board's established vision and goals and objectives for the concessions program at JAC.

Initially, a review of each proposal will be completed to ensure compliance with the Minimum Qualifications requirement of this RFP. Any proposals that fail to meet all of the Minimum Qualifications will be deemed non-responsive and will not be evaluated.

The Board will establish an Evaluation Committee ("Committee") to evaluate the proposals in accordance with the Evaluation Criteria provided below. Each member of the Committee shall evaluate all proposals deemed responsive based on the evaluation criteria and percentage weights below.

Evaluation Criteria	Weighting
Management and Operations Plan	40 Points (40%)
Experience and Qualifications	25 Points (25%)
Concessions Concept Plan	25 Points (25%)
Financial Offer	10 Points (10%)

The Committee will score and rank each proposal and reserves the right to hold interviews and discussions with proposers.

Award of an Agreement may be made to the proposer whose proposal is deemed most advantageous to the Airport, considering all evaluation criteria. The Board shall be the sole judge of this determination. A copy of the firm's proposal will be attached to the Agreement. However, in the event of any ambiguity with any attachments, the Agreement will prevail.

General Terms and Conditions

General Conditions

Any changes or clarifications to this RFP will be issued by written addendum which will be published on the Airport website and sent to those parties registered on the RFP Holders List.

The Board shall not be responsible for any verbal communication or to deliver addenda to firms not registered on the RFP Holders List.

The Board shall not be responsible for the costs incurred in responding to this RFP or any costs incurred prior to award by the Board and execution of the Agreement.

The Board reserves the right to reject any or all proposals and to be the sole judge of the qualifications of the respective Proposals received.

Title VI Solicitation Notice

The Board, in accordance with the provisions of Title VI of the Civil Rights Act of 1964 (78 Stat. 252, 42 USC §§ 2000d to 2000d-4) and the Regulations, hereby notifies all proposers or offerors that it will affirmatively ensure that any contract entered into pursuant to this advertisement, all businesses will be afforded full and fair opportunity to submit proposals in response to this invitation and no businesses will be discriminated against on the grounds of race, color, national origin (including limited English proficiency), creed, sex, age, or disability in consideration for an award.

Non-Collusion

By submitting a proposal, the proposer shall certify that such proposal is genuine and not collusive or sham; that said proposer has not colluded, conspired, connived, or agreed, directly or indirectly with any responder or person, to put in a sham response, or that such other person shall refrain from offering and has not in any manner, directly or indirectly sought by agreement or collusion, or communication or conference, with any person to fix the submittal of affiant or any other responder or to fix any overhead, profit or cost element of said proposal or of that of any other responder or to secure any advantage against the Board by any person interested in the proposed Agreement; and that all statements in said proposal are true; and further, that such proposer has not, directly or indirectly submitted its RFP, or the contents thereof, or divulged information or data relative thereto to any other proposer making a proposal.

Assignment

No Agreement awarded under this RFP may be sold, transferred, or assigned without the written approval of the Board.

Independent Contractor Status

The successful proposer shall not, by entering into an Agreement, become a servant, agent, or employee of the Board, but shall remain at all times an independent contractor. The Agreement resulting from this RFP, if any, shall not be deemed to create any joint venture, partnership, or common enterprise between the proposer and the Board.

Confidentiality

Proposers must label any information in their submittal that they consider confidential or proprietary. The Board is a governmental entity subject to the public records requirements under the laws of the State of Wyoming and may be obligated to disclose information contained in a proposal as required by law.

Changes to this RFP

The Board reserves the right at its sole discretion, to extend the proposal Due Date or other deadlines, modify or amend any and all provisions herein, and to make changes to this RFP. Any changes and clarifications will be made by written addendum, which will be published on the Airport website and sent to those parties registered on the RFP Holders List. It is the responsibility of each proposer to be properly recorded as a proposer of record with the Board, for purposes of receiving clarifications, addenda or other pertinent information

Withdrawal of Proposal

Proposals may not be withdrawn after the proposal Due Date. In submitting the proposal, the proposer agrees that the proposal will remain valid for 180 calendar days after the proposal Due Date and may be extended beyond that time by mutual agreement.

Reservation of Rights

There is no guarantee that a proposer will be interviewed and no guarantee that those interviewed will be awarded an Agreement. The Board reserves the right to reject any and all proposals; to waive any informalities or irregularities in any proposal received; to withdraw this RFP at any time; to extend the time for submittal of proposals; to conduct or not conduct interviews; to reschedule interviews scheduled; or to recommend no proposers for an award.



Photo from JHair.org

Jackson Hole Airport

Winter 2024/25 Passenger Research

End of Season Report | May 2025

Prepared for:



AIR. IMPROVEMENT. RESOURCES.

Prepared by:

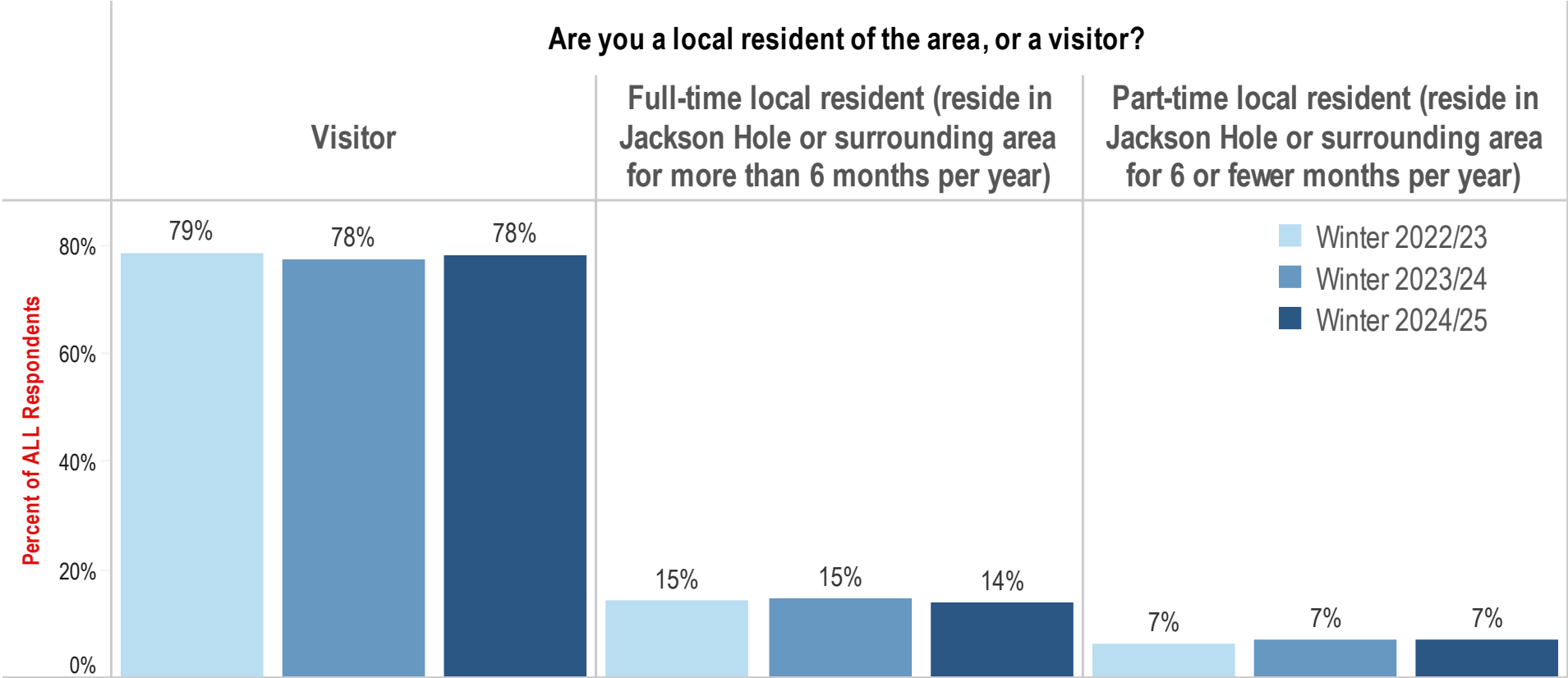


RRC

Visitor Type & Geographic Origin

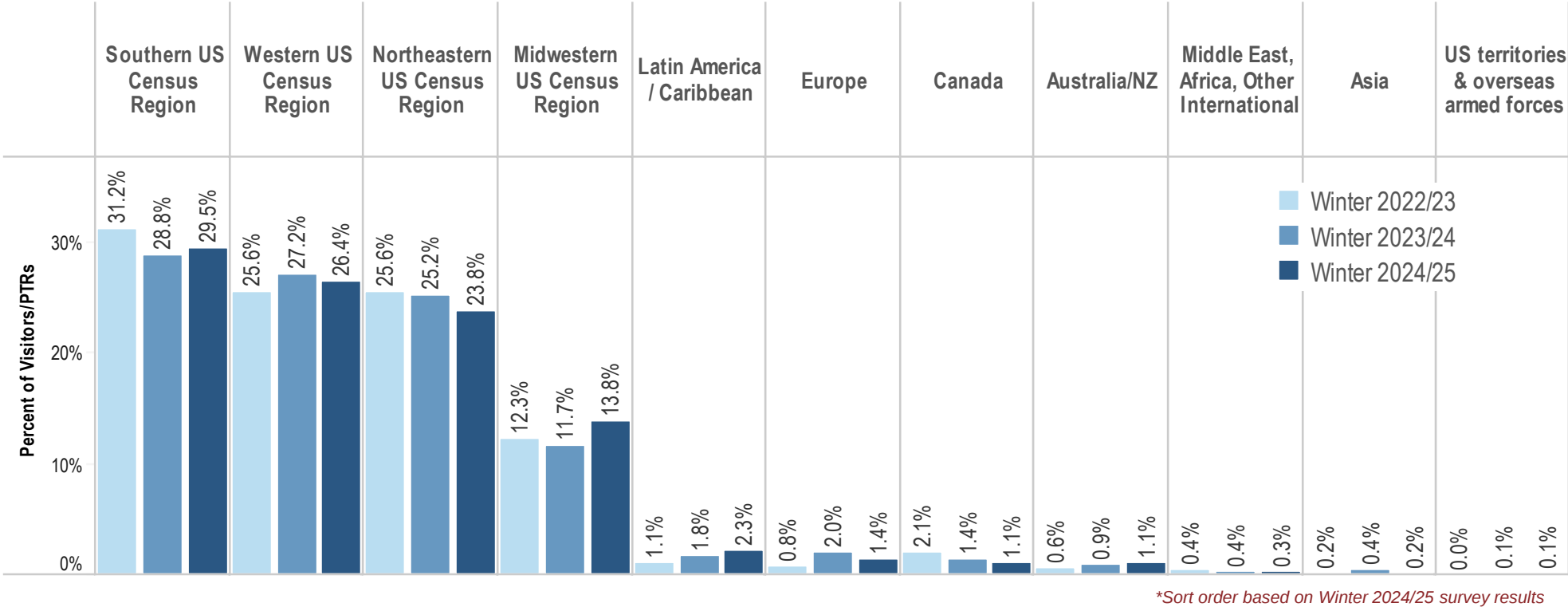


Visitor Type



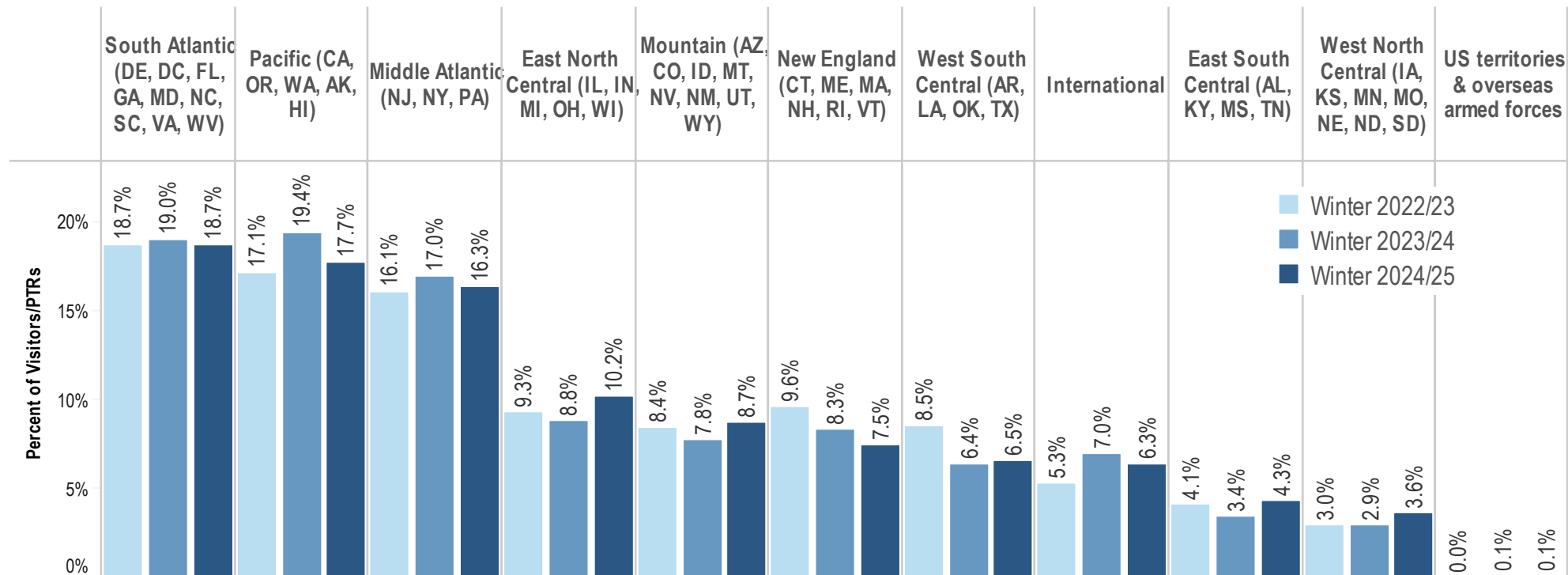
- Visitor segment proportions among survey respondents have remained relatively consistent across the most recent three winter seasons.
- Most figures shown in the remainder of this report reflect the responses of Visitors and PTRs only, with FTRs excluded. Axis labels (shown in red in the above figure) note which respondents are included in a given figure.

Census / World Region



- Compared to the prior two seasons, 2024/25 saw modest shifts in geographic origin among visitors and PTRs.
 - The Southern US Census Region continues to represent a plurality of visitors and PTRs, increasing 0.7 ppt YOY (year-over-year) to 29.5% this winter.
 - The Midwestern US Census Region saw the most growth, increasing 2.1 ppt YOY to 13.8%.
 - Conversely, the Western and Northeastern US Census Regions fell slightly, dropping 0.8 ppt and 1.4 ppt YOY, respectively.
- These rather minimal shifts from last season suggest that the influence of COVID and post-pandemic travel pattern shifts have may now have muted and settled into a new norm.

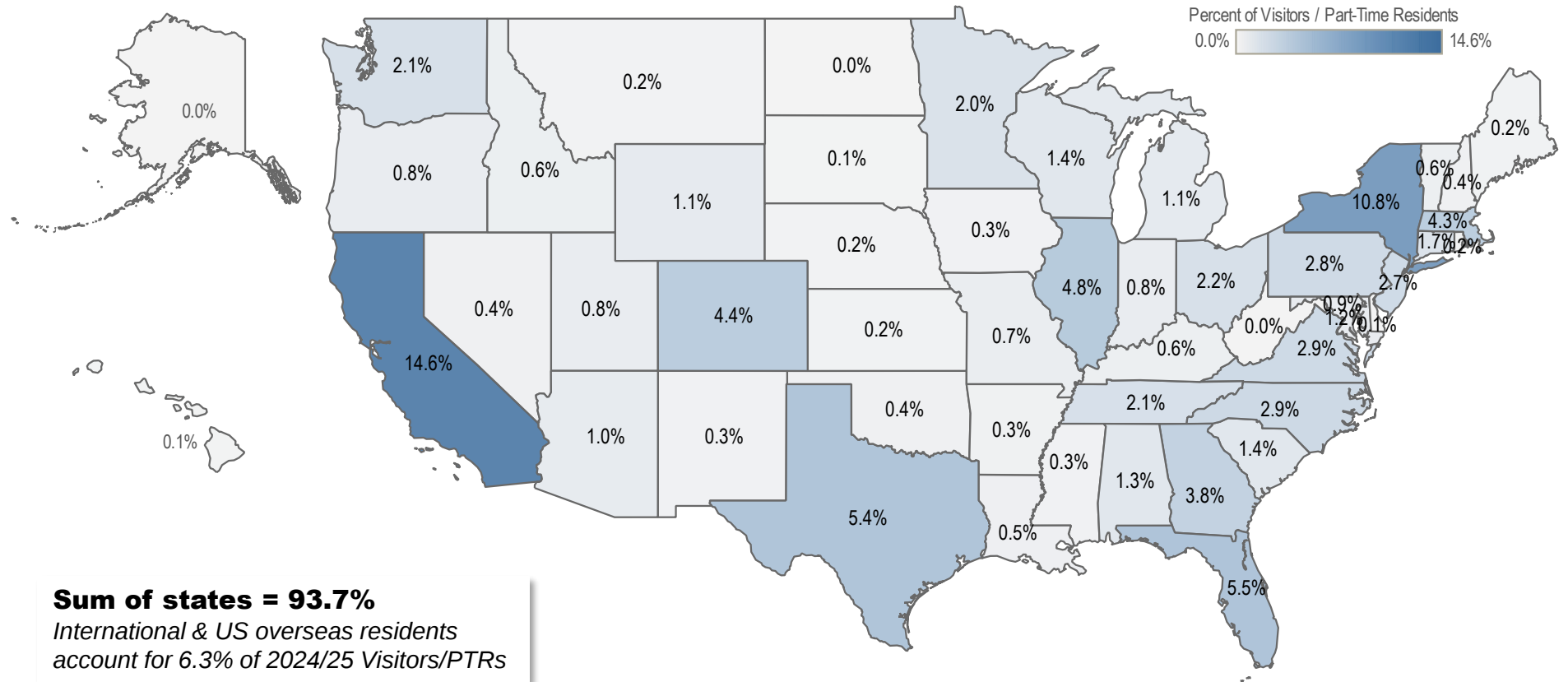
US Census Division



*Sort order based on Winter 2024/25 survey results

- At the Census Division level, decreases were observed among international travelers (-0.7 ppt to 6.3%) this season, as well as in the top three markets:
 - South Atlantic (-0.3 ppt to 18.7%)
 - Pacific (-1.7 ppt to 17.7%)
 - Middle Atlantic (-0.7 ppt to 16.3%)
- Conversely, several Divisions took up more of the market compared to prior seasons:
 - East North Central (+1.4 ppt to 10.2%)
 - Mountain (+0.9 ppt to 8.7%)
 - East South Central (+0.9 ppt to 4.3%)
 - West North Central (+0.7 ppt to 3.6%)

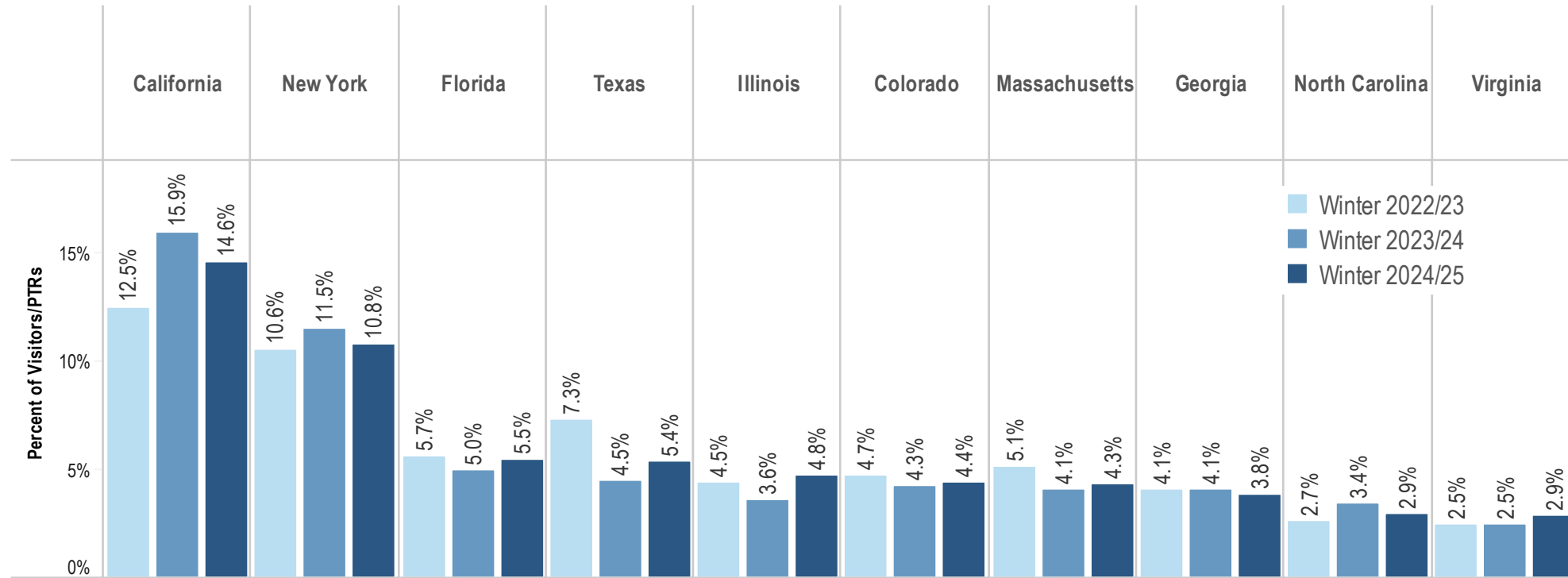
State of Residence 24/25



- While California continues to contribute the largest shares of out-of-state visitors and PTRs (14.6%), JAC's visitor draw remains highly widespread throughout the country.
- Residents of the South accounted for the largest share of visitors/PTRs (29.5%), followed by Western (26.4%) and Northeastern (23.8%) states.
 - Two of this winter's top 5 states were in the South: Florida (5.5%) and Texas (5.4%).
 - In addition to visitors from California, Colorado (4.4%) was another top state in the West .
 - In the Northeast, New York had the second highest share of visitors/PTRs (10.8%).
- Altogether, the top 5 states accounted for 41.1% of visitors/PTRs, and the top 10 states accounted for 59.4%.

State of Residence Trends

3-year Trends for Winter 24/25 Top 10 States

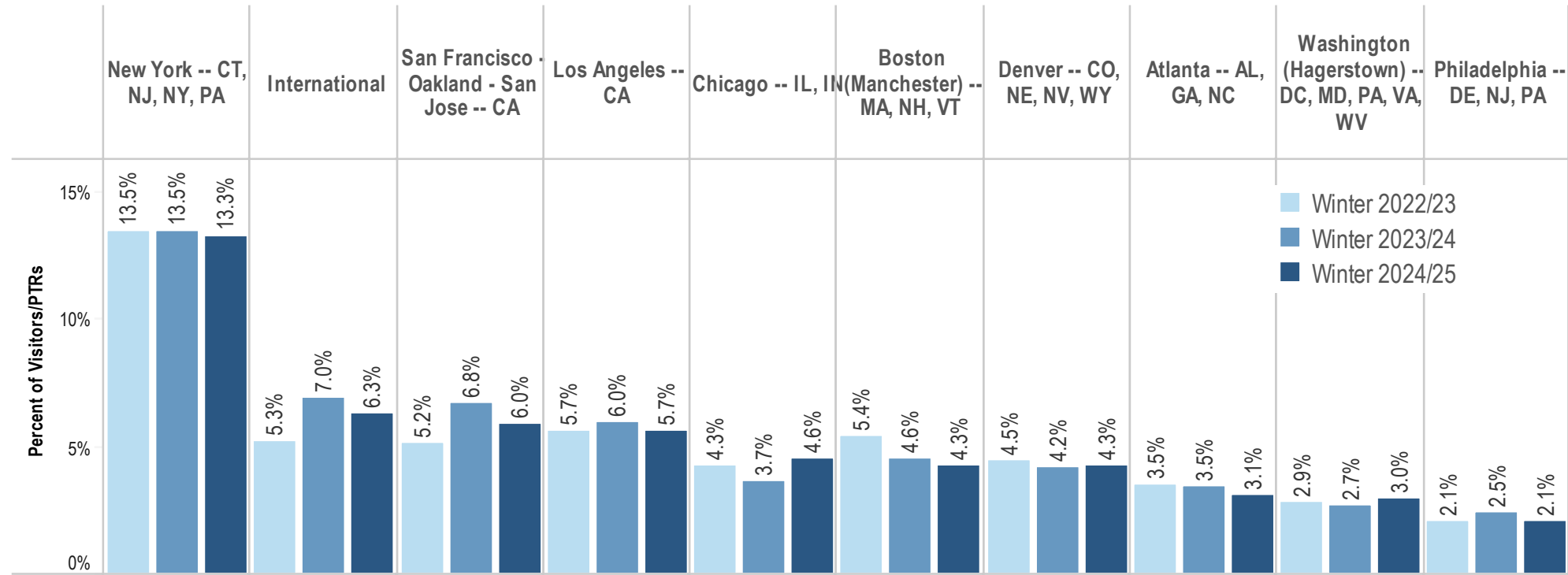


**Sort order / top 10 inclusion based on Winter 2024/25 survey results*

- Consistent with changes observed in Census Divisions, the top two states, California and New York, both fell YOY, dropping 1.3 ppt and 0.7 ppt, respectively (though both remain elevated compared to 2022/23).
- Conversely, the next three largest markets saw an uptick this season, including:
 - FL up +0.5 ppt to 5.5%
 - TX up +0.9 ppt to 5.4%
 - IL up +0.8 ppt to 4.8%

DMA Trends

3-year Trends for Winter 24/25 Top 10 DMAs



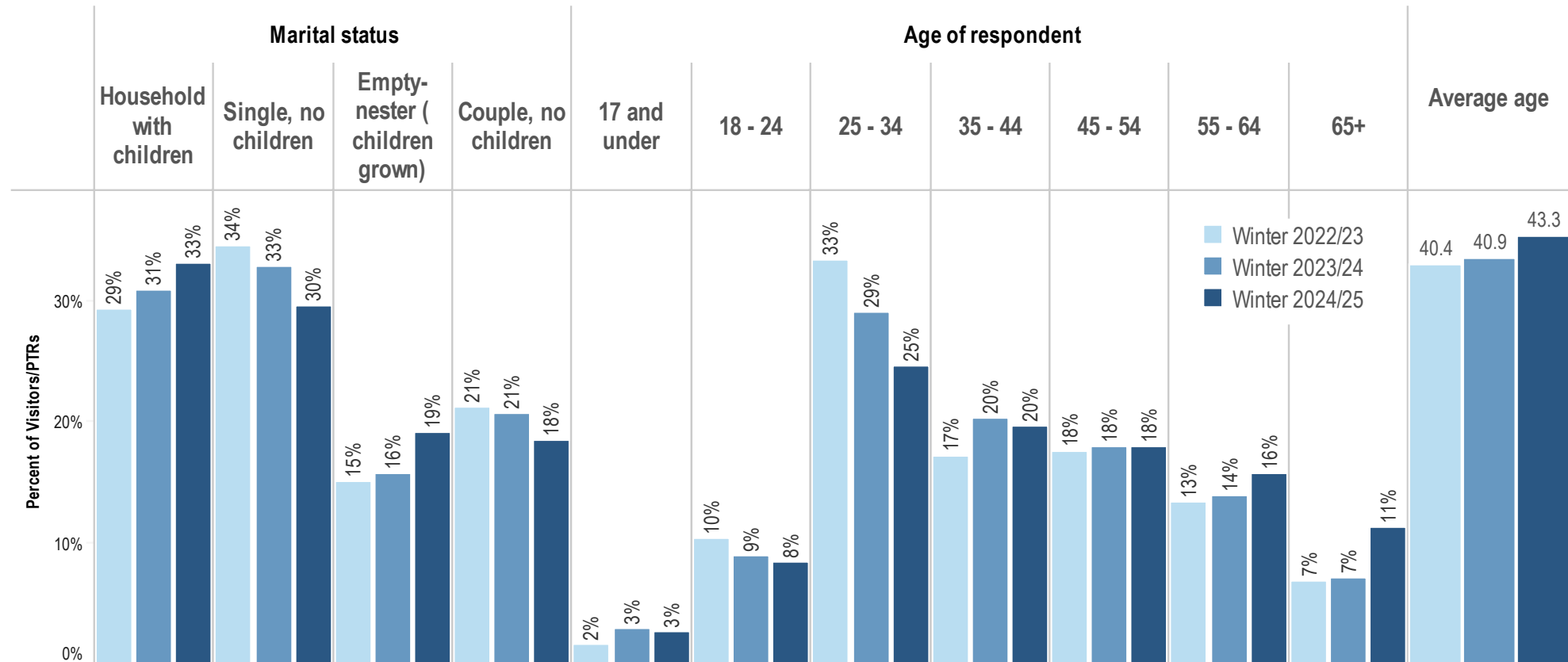
*Sort order / top 10 inclusion based on Winter 2024/25 survey results

- In winter 2024/25, the top 10 DMAs were home to 46.7% of all visitors/PTRs – down from the last two season (53.7% in 2023/24 and 53.4% in 2022/23); lost visitor and PTRs shares among the top 10 DMAs were distributed to smaller markets throughout the country.
- New York remained the top DMA at 13.3%, down very slightly (-0.2 ppt) from the last two seasons.
- International travel, which fell YOY but remains elevated compared to 2022/23, was the second highest share of travelers this winter, surpassing San Francisco.
- San Francisco fell to the third highest DMA this winter, dropping off moderately (-0.8 ppt YOY) after seeing a strong rebound in 2023/24
- Los Angeles maintained its position as the fourth highest DMA of origin, though also saw a slight decrease this season (-0.3 ppt). Other DMAs that fell YOY were Boston (-0.3 ppt), Atlanta (-0.4 ppt), and Philadelphia (-0.4 ppt).
- Of the top 10 DMAs this season, only Chicago (+0.9 ppt) and Washington (+0.3 ppt) saw notable increases YOY.



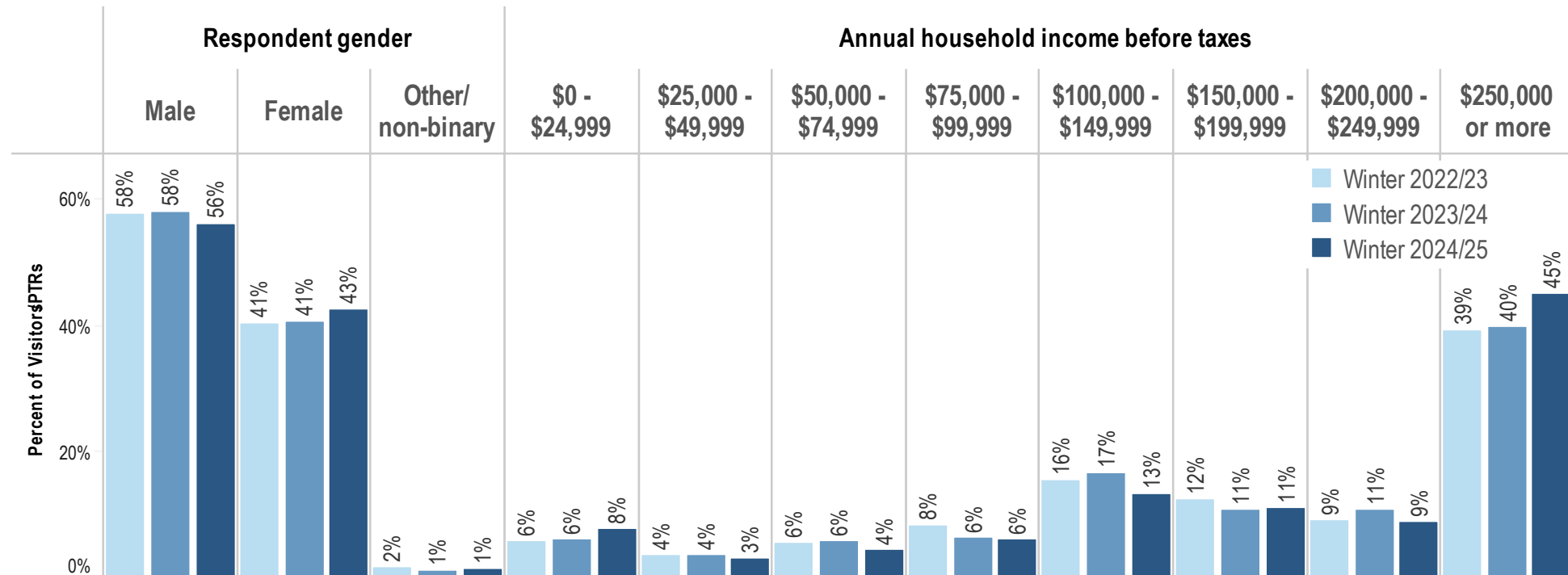
Visitor Demographics

Household Status & Age



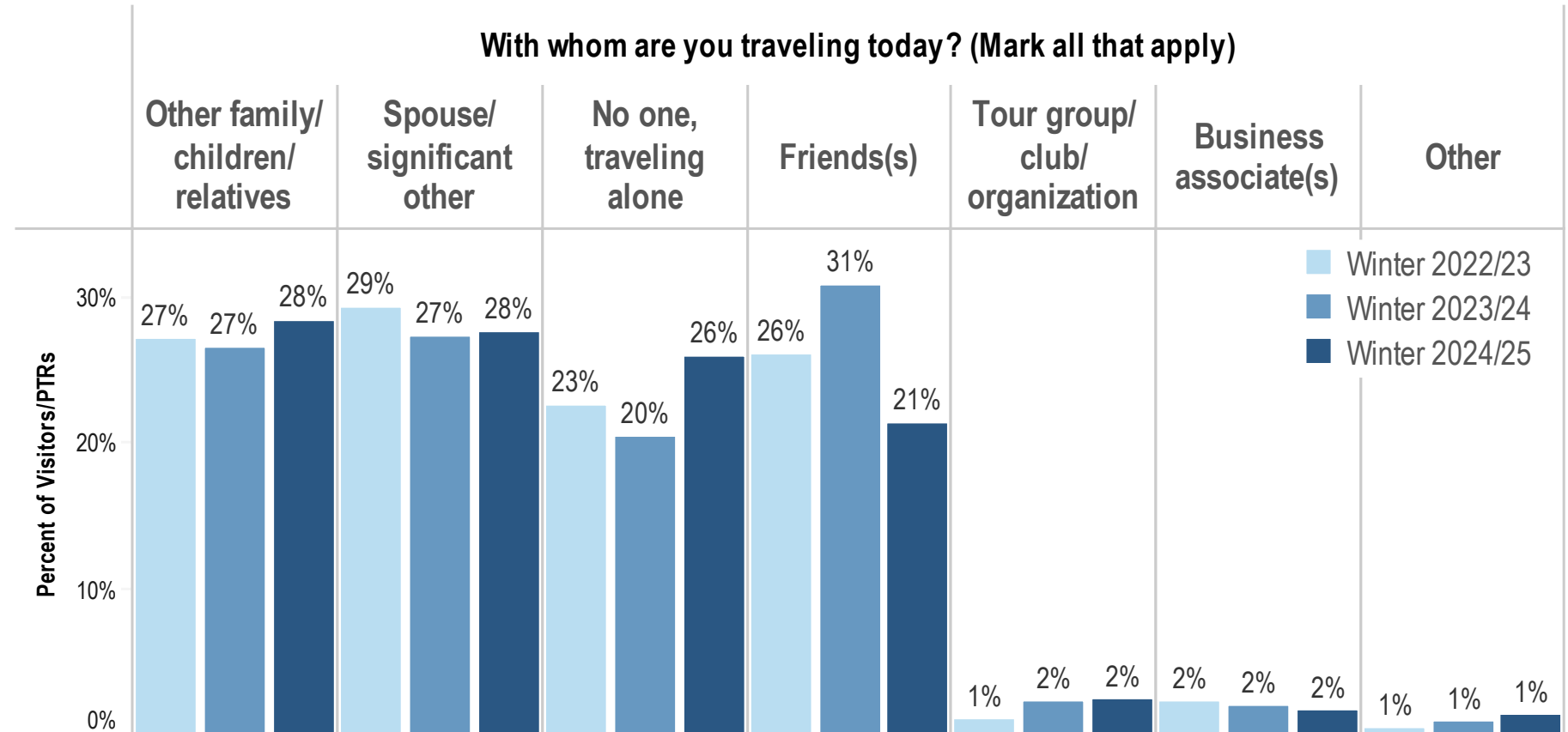
- The visitor/PTR age profile has continued its shift towards older respondents this winter.
 - The share of visitors/PTRs aged 18-34 fell 5 ppt to 33%, while the share aged 35+ rose 6 ppt to 65%.
 - The average age increased to 43.3 in 2024/25, up from 40.9 in 2023/24.
 - This increase in average age of visitors/PTRs was led by the uptick in visitors/PTRs aged 65+ (+5 ppt) and decrease in those aged 25-34 (-4 ppt).
- Consistent with an aging demographic, household status shifted towards traditionally older cohorts. Households with children (+3 ppt) and empty-nesters (+3 ppt) both increased compared to the last two seasons. Conversely, singles (-3 ppt to 30%) and couples without kids (-3 ppt to 18%) dropped to their lowest shares in the most recent 3 seasons.

Gender & Income



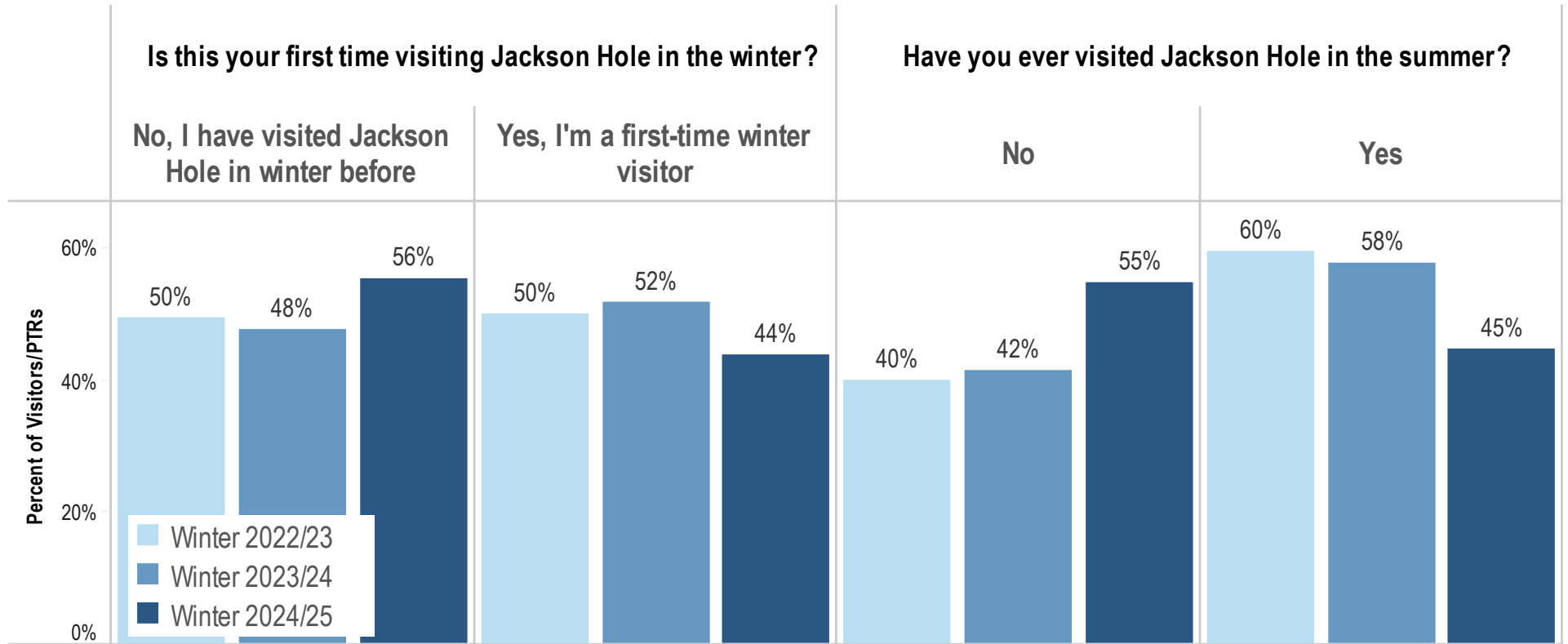
- Despite still skewing towards male visitor/PTRs, this season saw a slight decrease (-2 ppt YOY) in the share of responding male visitor/PTRs, with an increase in female visitor/PTRs.
- There was further consolidation into the highest income bracket, with nearly half (45%, up 5 ppt YOY) of visitors/PTRs citing a household income of \$250k+.

Travel Party



- Travel parties were almost entirely made up of family or relatives (28%), a spouse or significant other (28%), solo travel (26%), or friends (21%).
- Travel with friends saw the greatest YOY shift (-10 ppt), dropping to its lowest share in recent seasons. Conversely, solo travelers saw a modest uptick (+6 ppt). All other travel party types saw only slight shifts compared to recent seasons.

Previous Visitation of JH



- Just over half (56%) of visitors/PTRs this winter were repeat winter visitors (+8 ppt YOY).
- Conversely, just under half (44%) were making their first ever winter trip to JH (-8 ppt).
- The share of visitors or PTRs who had previously visited in the summer decreased from 58% last season to 45% this season (-13 ppt).

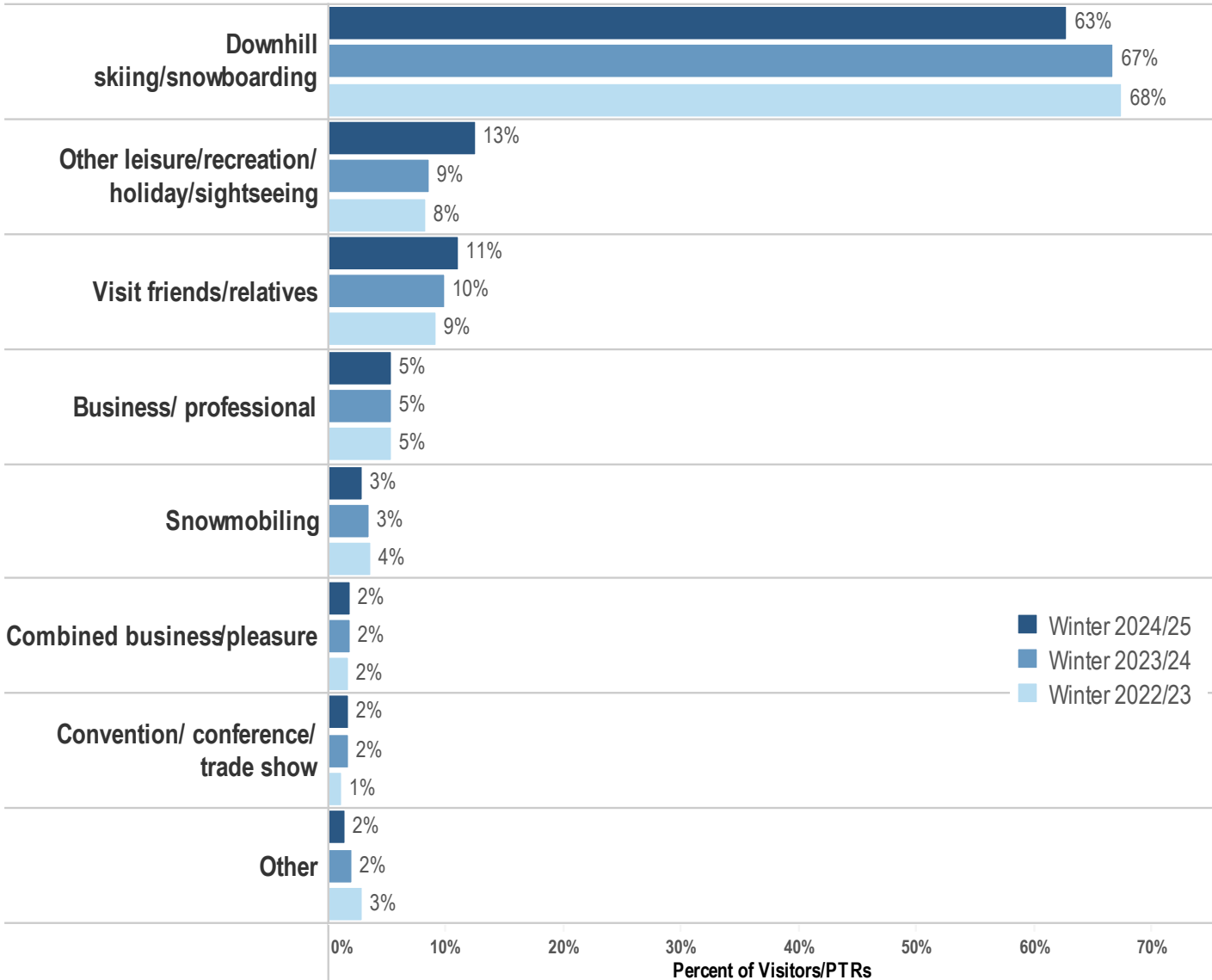
Trip Purpose & Activities



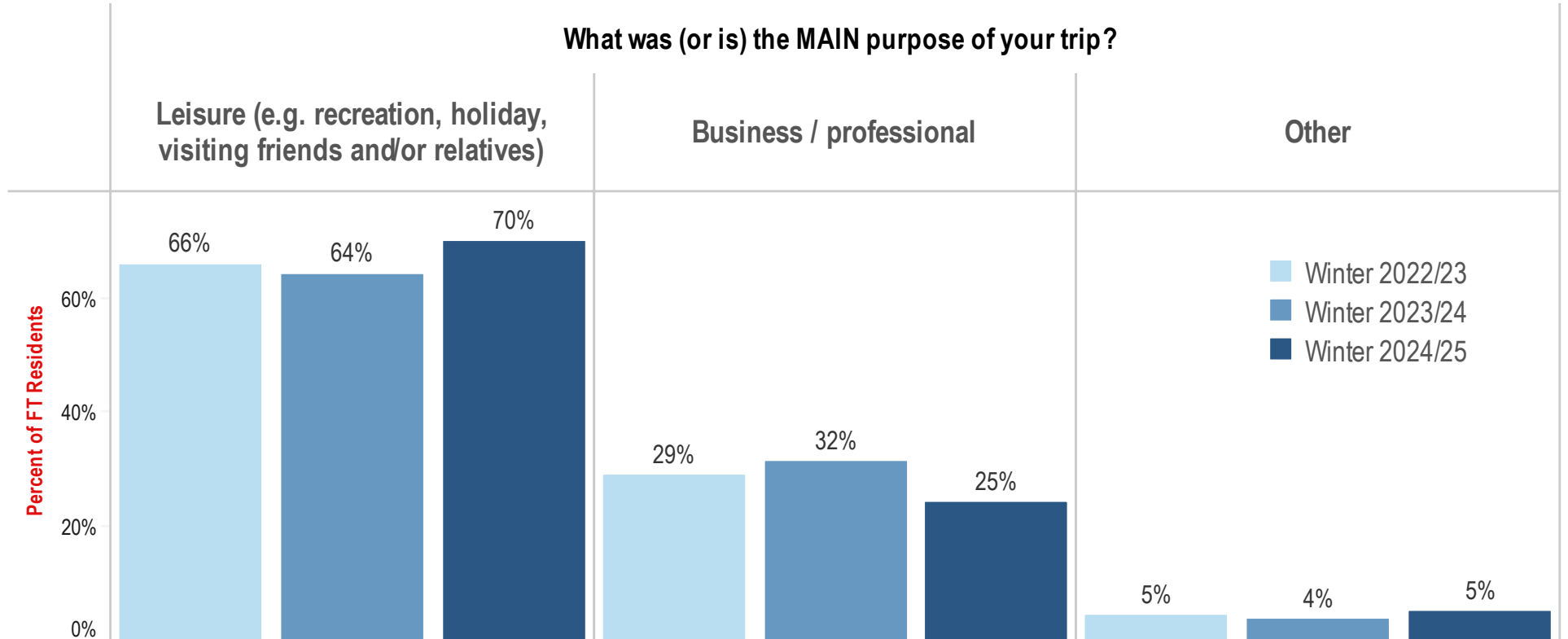
Main Purpose of Trip

- Visitors/PTRs’ main trip purpose remained largely unchanged from last season.
- Most visitors/PTRs said that downhill skiing/ snowboarding was the main purpose of their trip (63%), a decrease of 4 ppt from last season.
- Distantly following as the main purpose of trip were other leisure (+4 ppt to 13%), visiting friends/relatives (+1 ppt to 11%), and business/professional travel (5%).

What was the MAIN purpose of your visit to Jackson Hole this trip?



Main Purpose of Trip (FTRs)

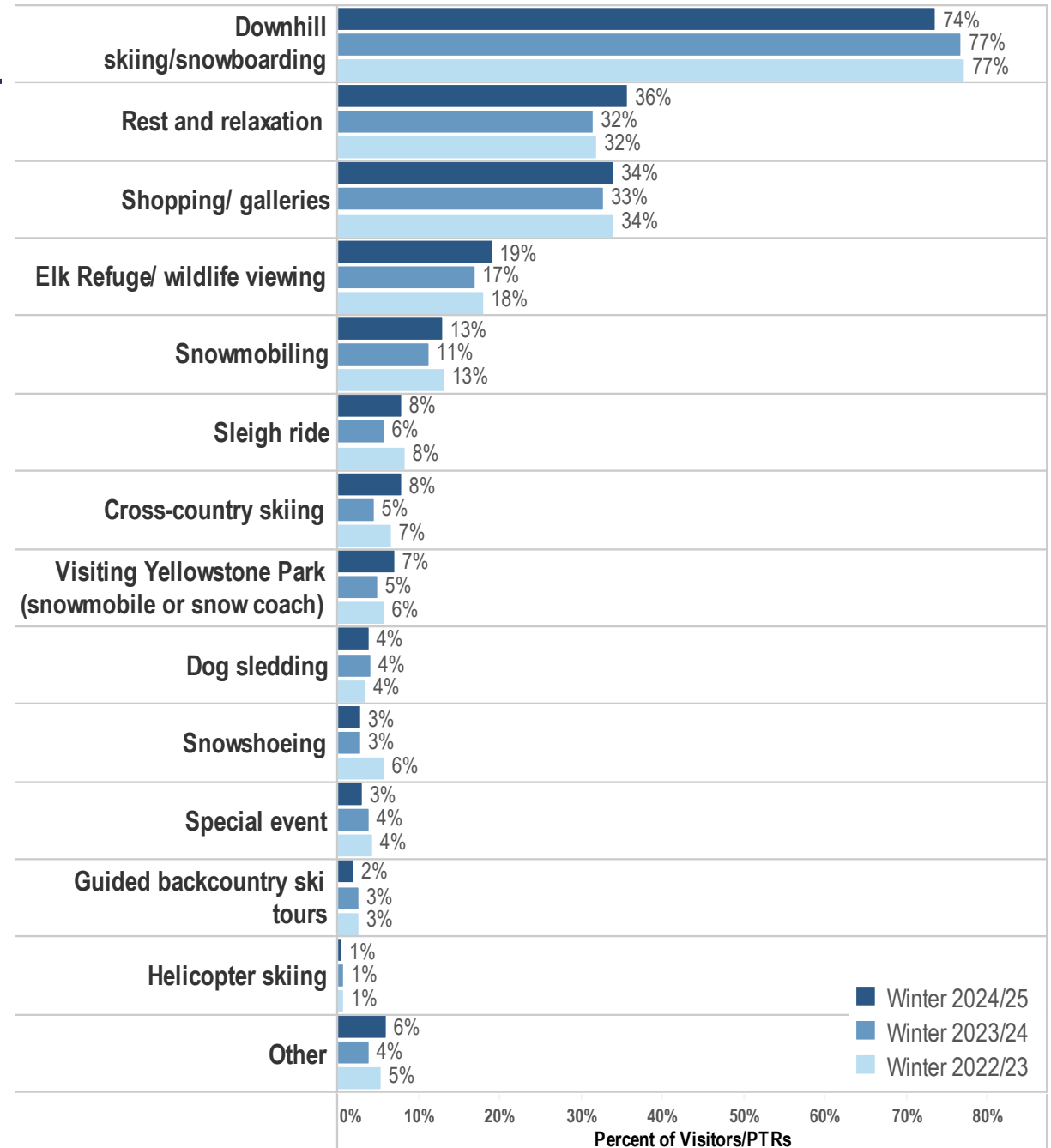


- Main purpose of FTR's outbound trips shifted further towards leisure this winter, with more than two-thirds of FTRs stating that as their main purpose (+6 ppt to 70%).
- Conversely, business / professional travel fell from last season (-7 ppt to 25%).

Activity Participation

- Activity participation this season remained largely unchanged from last season, with only slight (-3 ppt to + 4 ppt) shifts compared to last season.
- More than three-quarters of visitors/PTRs participated in downhill skiing/snowboarding (74%, -3 ppt YOY), slightly down from last season, but still dominating activity participation for the season.
- Some of the most notable increases this season were:
 - Rest and Relaxation (+4 ppt)
 - Cross-country skiing (+3 ppt)
- Beyond downhill skiing/snowboarding, decreases were minimal this season:
 - Special events (-1 ppt)
 - Guided backcountry ski tours (-1 ppt)

In which of the following activities did you participate this trip? (Mark all that apply)



Of all the places you could have gone, what most influenced you to select the JH area this trip?

114 Comments Received | Word Cloud shows words used 2 or more times

Key Themes:

- **Skiing/snow quality:** Skiing continues to be a top influencer for JH trips, with highlights noting the terrain, ski passes available, and snow quality.
- **Family/friends:** A number of visitors have family or friends living in Jackson Hole.
- **Scenery:** The beauty of the mountains, the Teton range, the wildlife, and the surrounding natural areas are a major draw.
- **Repeat Visitors:** Many visitors mentioned prior visits, long-time traditions, or second homeownership as the main reason for returning.



Jackson Hole Airport Summer 2024 Passenger Research

End of Season Report | November 2024



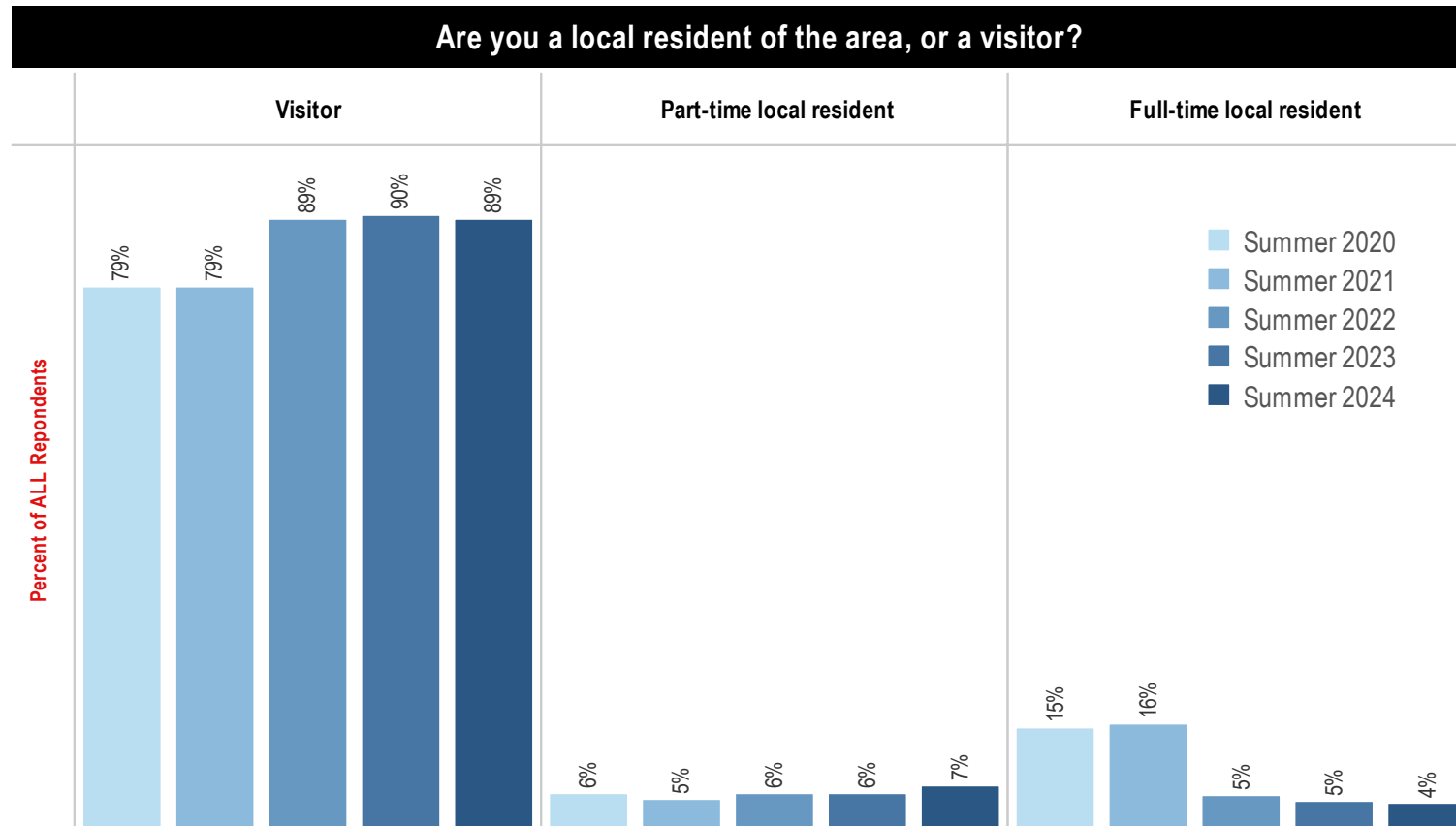
AIR. IMPROVEMENT. RESOURCES.

Visitor Type & Geographic Origin



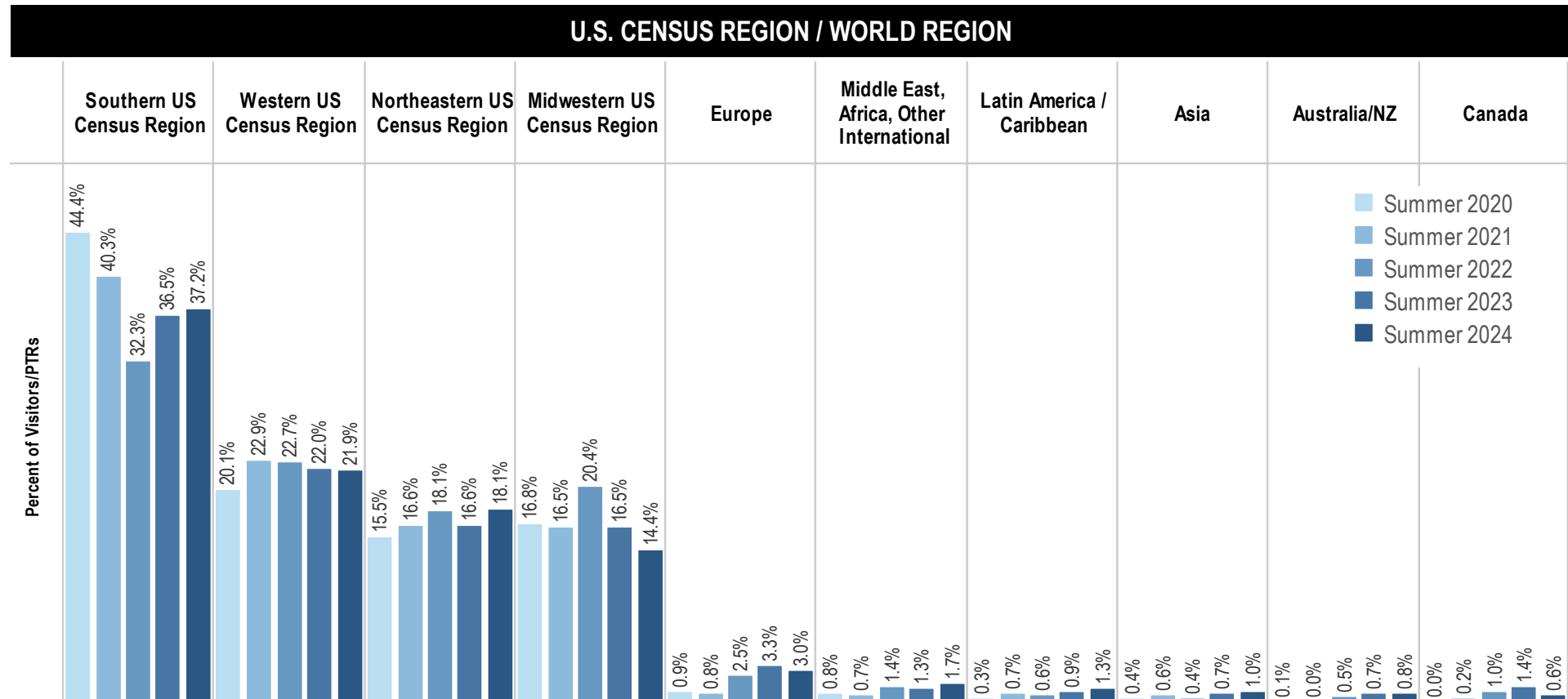
VISITOR TYPE

- Within the full universe of summer 2024 survey respondents, 89% were Visitors, 7% PTRs, and 4% FTRs. These shares are largely consistent YOY with a very gradual rise in Visitors and PTRs, and corresponding decrease in FTRs.
- Full-time residents are excluded from the results to follow, except where specifically noted. Figures that *do* include FTRs are flagged with a **red axis title**, as in the figure below.
- Most results in this report represent just Visitors and PTRs. Visitors comprise 93% of the combined Visitor/PTR sample, while the remaining 7% are PTRs.



CENSUS / WORLD REGION

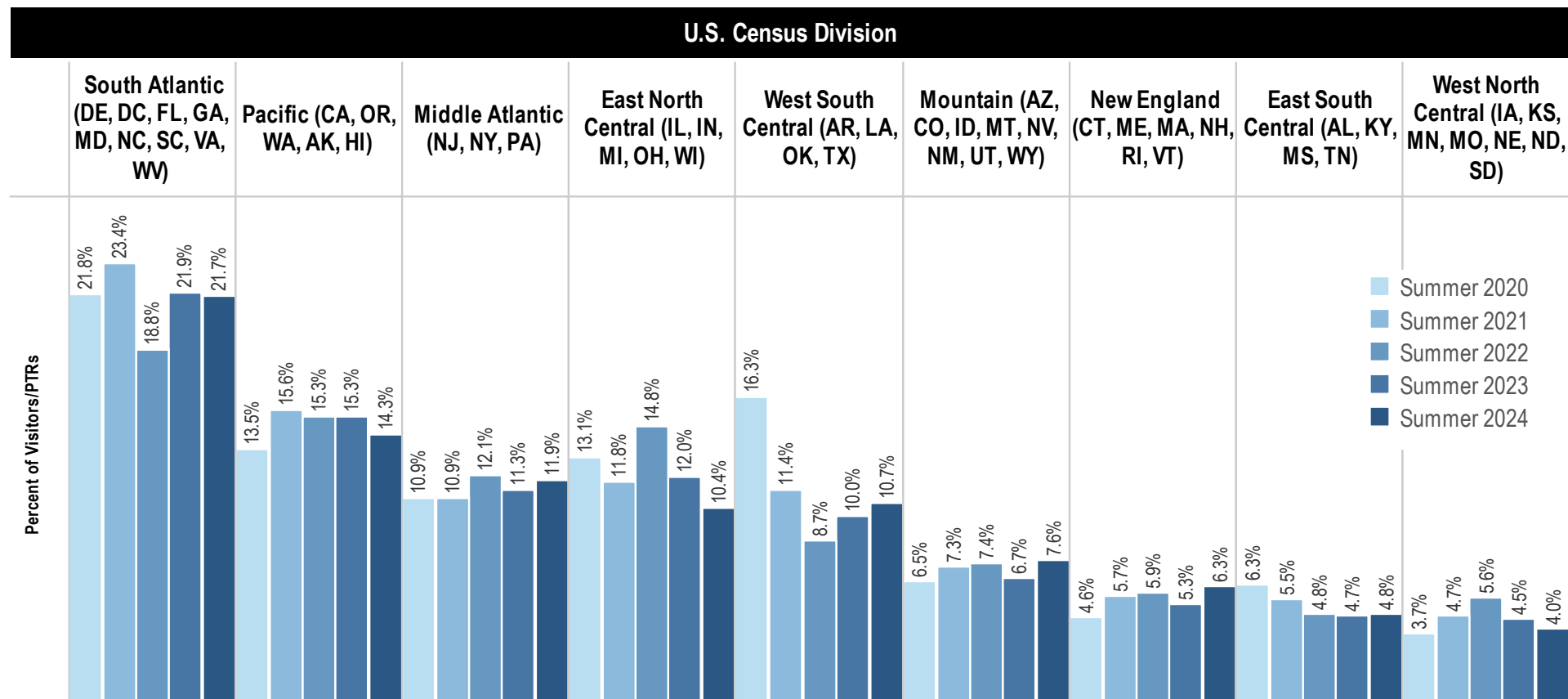
- Residents of the Southern US Census Region consistently make up the largest share of summer visitors/PTRs. The share of Southern visitors/PTRs rose this summer (+0.7 ppt YOY to 37%). Shares also rose among the Northeast (1.5 ppt YOY to 18%).
- These increased shares of visitors/PTRs from the South and Northeast this summer resulted in a slight decrease in Midwestern visitors/PTRs (-2.1 ppt to 14%), with shares from the Midwest now sitting at their lowest in 5 seasons.
- Western visitors/PTRs have remained largely consistent in recent seasons, with only a slight decrease YOY (-0.1 ppt to 22%).
- The share of international visitors/PTRs captured in the sample has been continuing a strong trend back up from the drop seen during the pandemic, with 2024 bringing international visitation to a five-season high of 8.4% following a slight YOY increase (+0.1 ppt).



*Sort order based on summer 2024 survey results

US CENSUS DIVISION

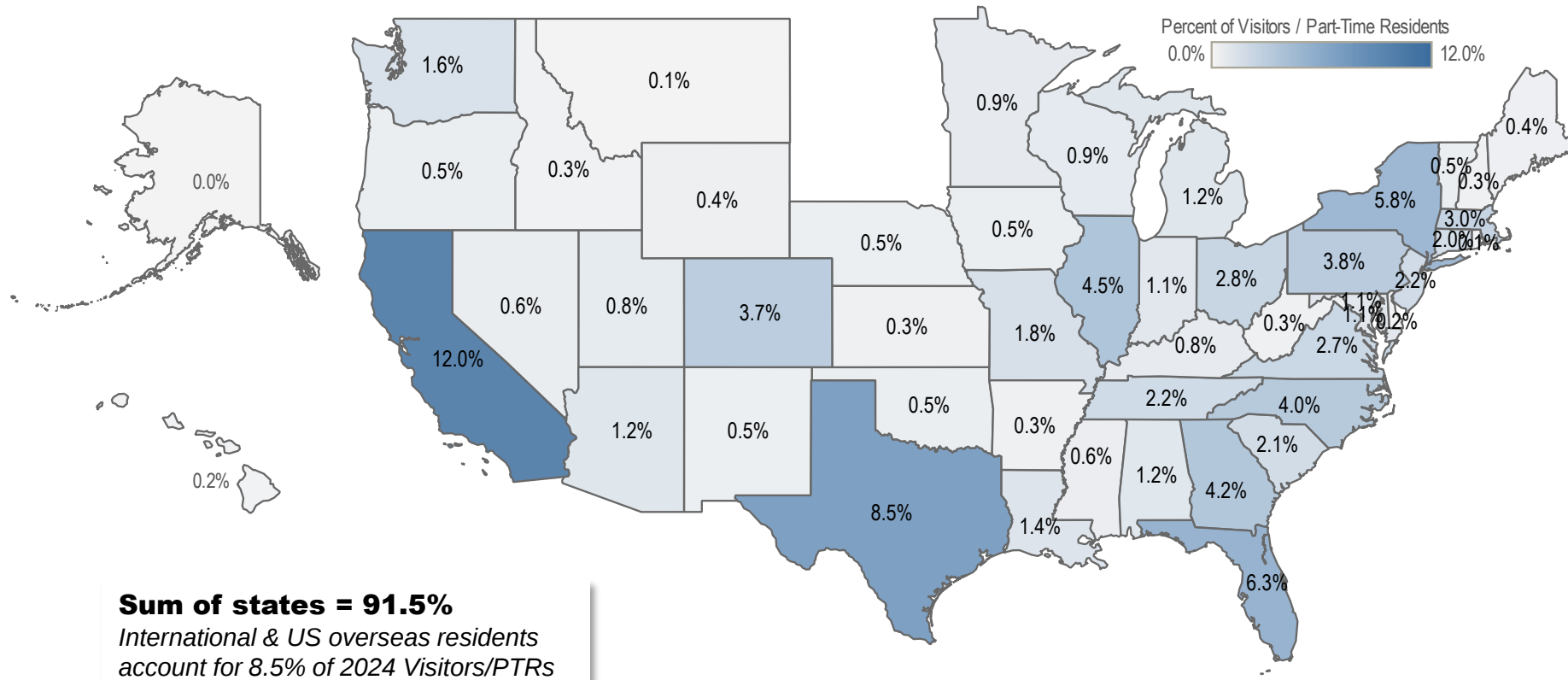
- Consistent with last summer, shares within the Southern US Census Region, viewed at the Census Division level, are modestly different from shares observed in 2020.
 - The YOY increase was largely driven by an increase in visitors/PTRs from the West South Central division (+0.7 ppt to 11%).
 - The South Atlantic division held largely consistent, and continues to represent the largest share of the Southern US Census Region.
- Other Census Divisions that saw moderate YOY increases were: Middle Atlantic (+0.6 ppt YOY), Mountain (+0.9 ppt), and New England (+1.0 ppt).



*Sort order based on summer 2024 survey results

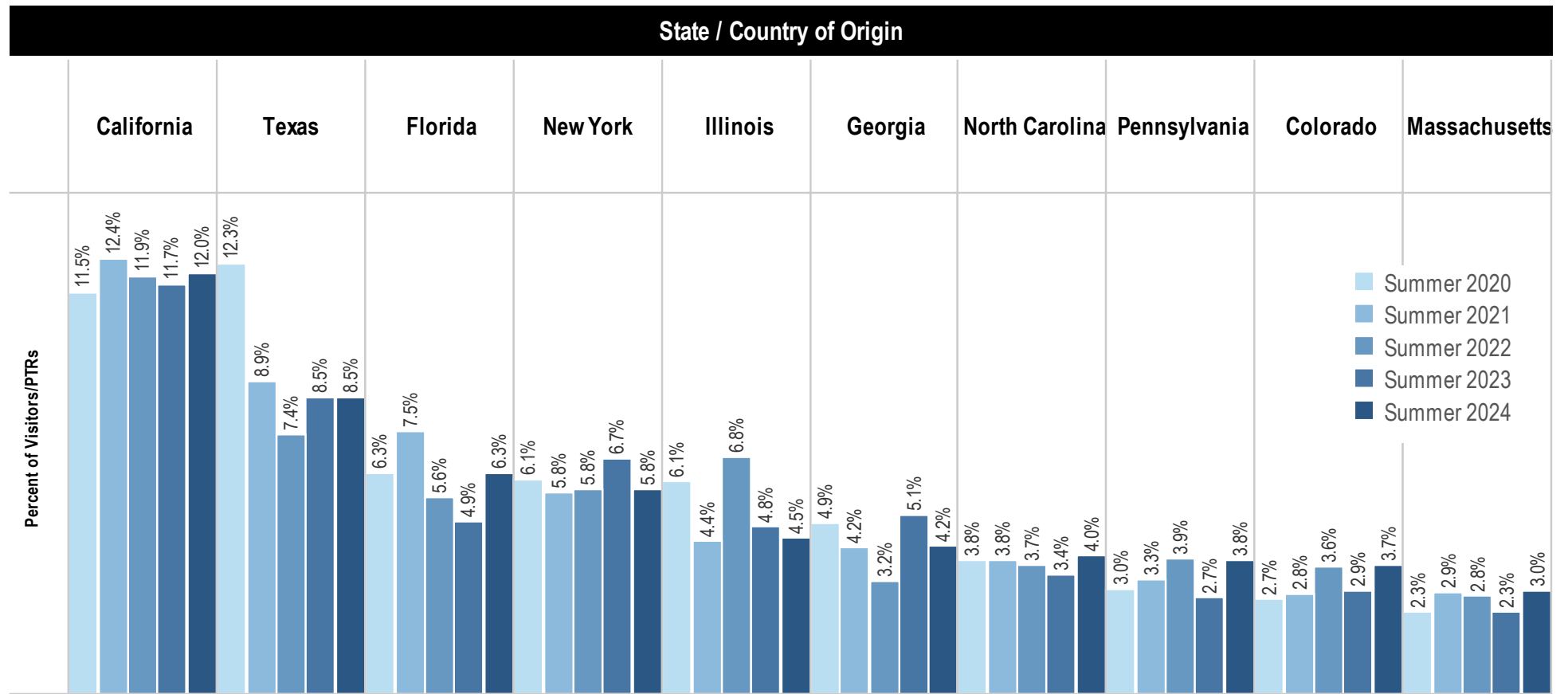
- As shown on the prior page, residents of the South Atlantic region make up 22% of all visitors/PTRs and are spread throughout the region, with some concentration from Florida and Georgia, while visitors/PTRs from the West South Central are concentrated in Texas.
- Residents of the Pacific make up 14% of visitors/PTRs and prominently come from California.
- Midwestern visitors/PTRs are concentrated in Illinois, while New York is prominent in the Northeast.

State Map - 2024 Visitors/PTRs



STATE OF RESIDENCE TRENDS: TOP 10 STATES

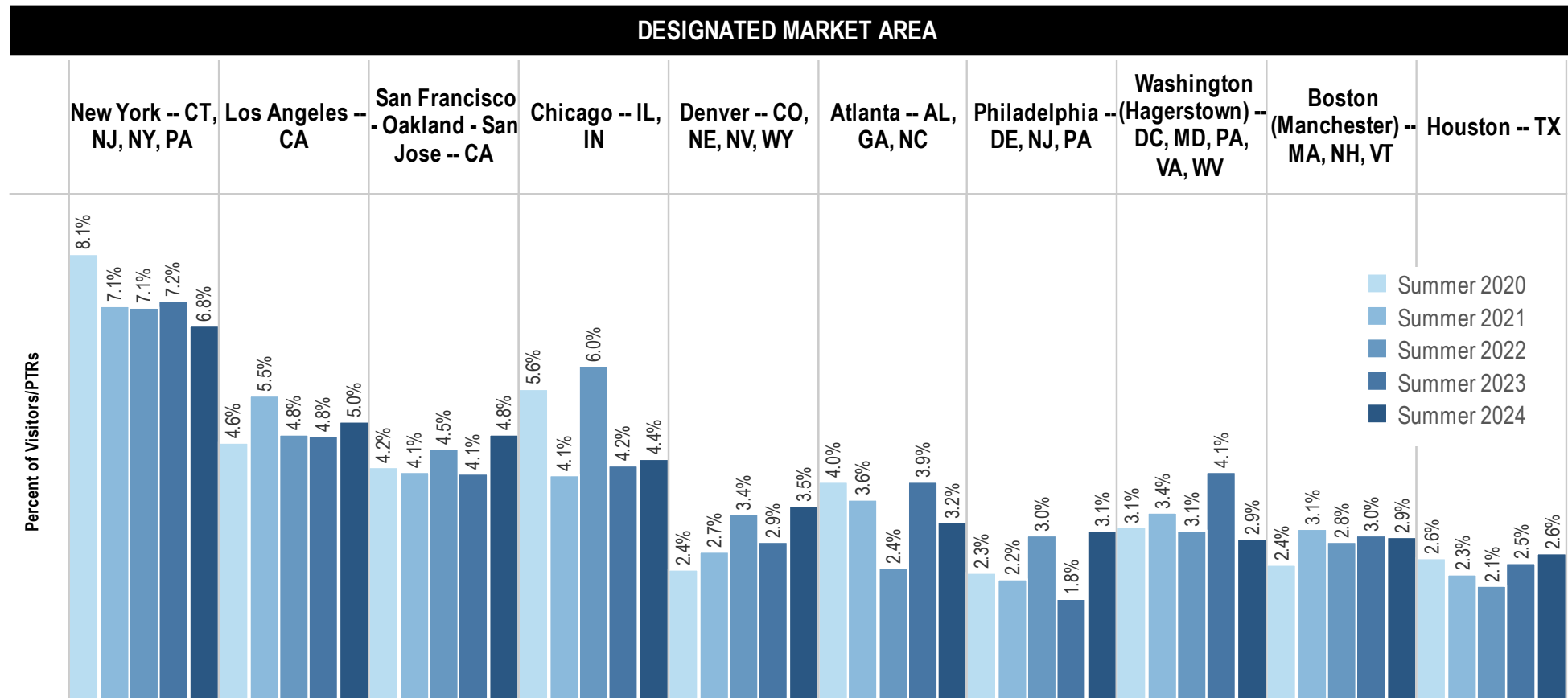
- Consistent with the increase in the Southern Region, Florida saw one of the greatest YOY increases at the state level (+1.4 ppt to 6%), with North Carolina increasing slightly (+0.6 ppt).
 - Other states that saw modest increases YOY were Colorado (+0.8 ppt) and Massachusetts (+0.7 ppt).
- Conversely, there were many states that saw YOY losses in their respective shares, some dropping to 5-season lows.
 - New York (-0.9 ppt), Illinois (-0.3 ppt), and Georgia (-0.9 ppt) all fell YOY.



*Sort order / top 10 inclusion based on summer 2024 survey results

DMA TRENDS: TOP 10 DMAS

- In summer 2024, the top 10 DMAs were home to more than a third (39.2%) of all visitors/PTRs.
- New York City remained the top DMA at 6.8%, though this represented a 5-season low (-0.4 ppt YOY).
- Consistent with the increase in share of visitors/PTRs from Pennsylvania, Philadelphia saw the greatest increase of any of the top 10 DMAs (+1.3 ppt).
- Other top 10 DMAs with increased shares from last summer include Los Angeles (+0.2 ppt), San Francisco (+0.7 ppt), Chicago (+0.2 ppt), Denver (+0.6), and Houston (+0.1 ppt).
- Conversely, Washington DC saw the greatest YOY loss (-1.2 ppt).



*Sort order / top 10 inclusion based on summer 2024 survey results



Visitor Demographics

GENDER & INCOME

- Summer 2024 saw little YOY change in share of visitors/PTRs by gender, with shares consistent to those proportions observed in 2020.
- Despite falling short of the high reached in summer 2021, the interpolated median household income of visitors/PTRs has risen steadily in the long-term:

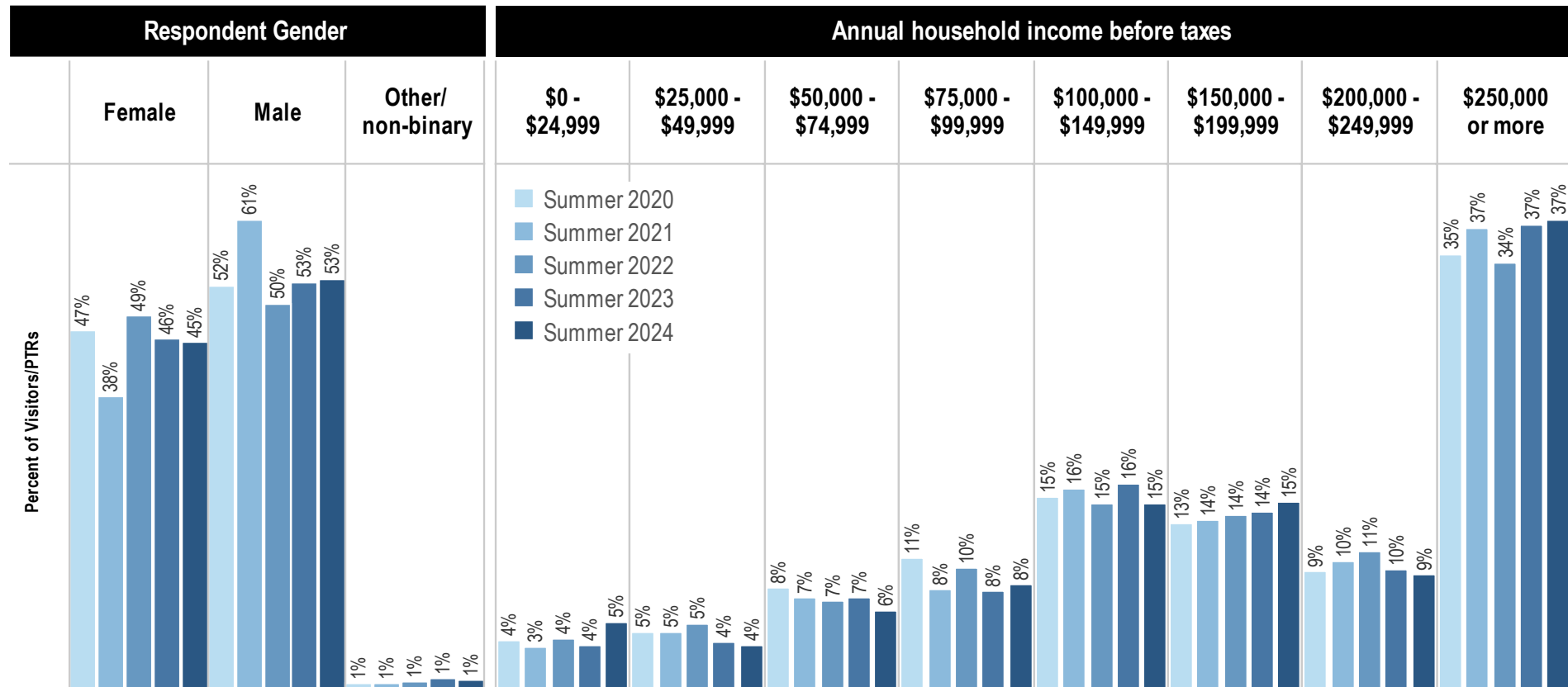
Summer 2020: \$178,000

Summer 2021: \$189,000

Summer 2022: \$182,000

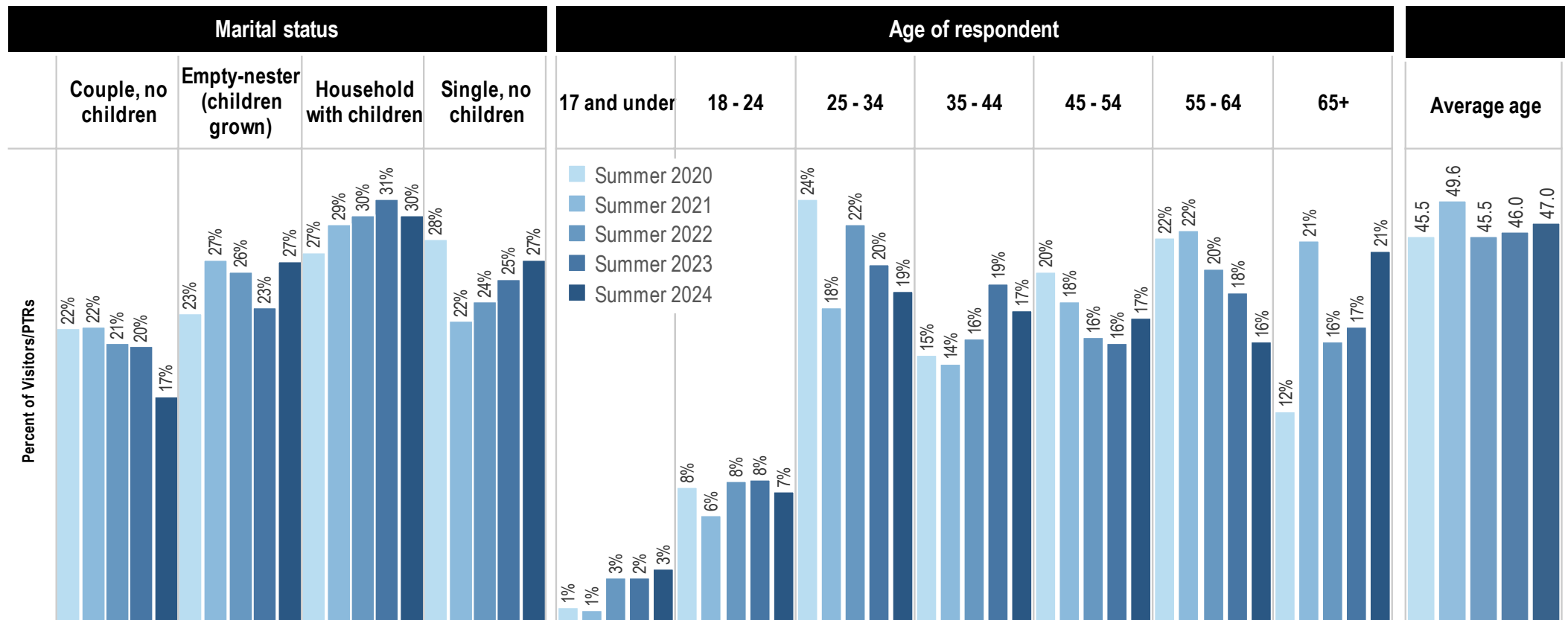
Summer 2023: \$186,000

Summer 2024: \$187,000



HOUSEHOLD STATUS & AGE

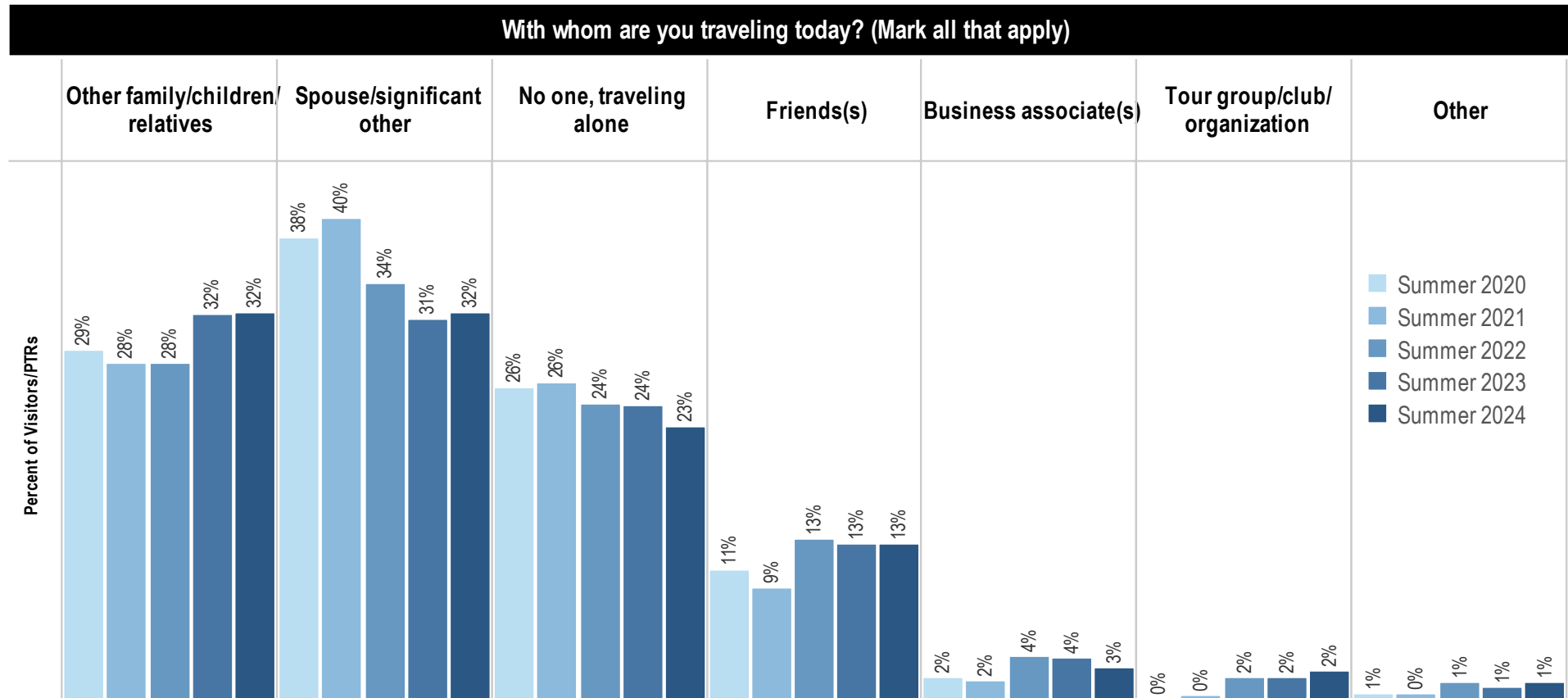
- Marital/household status has seen some fluctuation over recent seasons, with trends long-term trends further solidifying this summer.
 - Both households with children and singles with no children have generally maintained an upward trend.
 - Conversely, couples with no children have continued a downward trend, dropping to a 5-season low this summer.
- Average age among visitors/PTRs was largely consistent YOY at 47 years old. However, there was a notable increase in the share of visitors/PTRs over the age of 65 (+4 ppt YOY) and drop in 25-44 year olds (-3 ppt).



*Category sort order based on summer 2024 survey results

TRAVEL PARTY

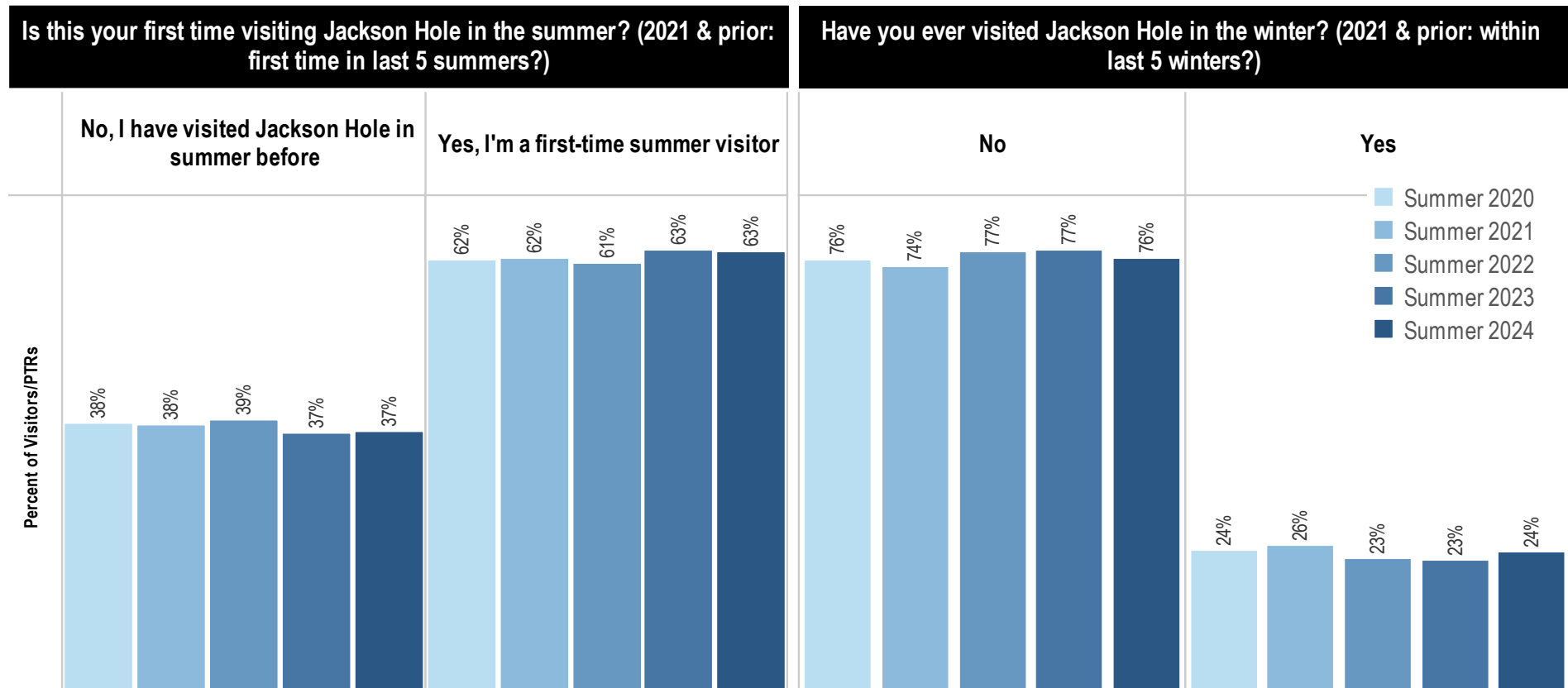
- Travel party trends have remained relatively one-directional over the last 5 seasons, with very little YOY shifting this season.
- The share of visitors/PTRs traveling with a spouse/significant other has decreased in recent seasons, while the share traveling with other family has increased; both groups settled at a plurality at 32% each.
- Shares of solo travelers and business travelers both saw slight YOY decreases, with all other travel groups holding steady compared to last season.



*Category sort order based on summer 2024 survey results

PREVIOUS VISITATION OF JH

- Shares of first-time (63%) and repeat (37%) summer visitors/PTRs were unchanged compared to last season.
- Most summer visitors/PTRs (76%) have never visited the area in the winter, though this was slightly lower compared to last season (-1 ppt YOY).

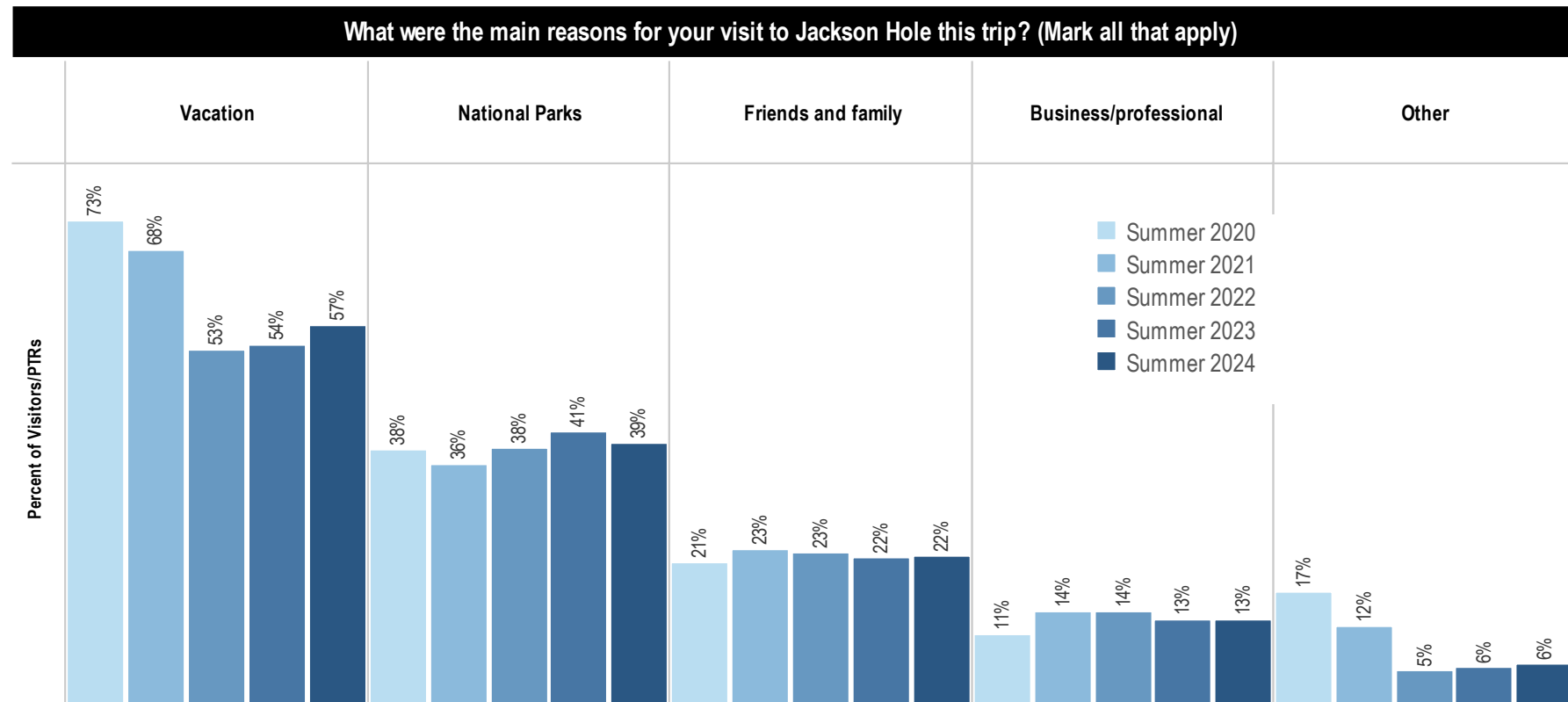


A scenic landscape at sunset or sunrise. The sky is a warm orange, with the sun low on the horizon behind a range of dark, jagged mountains. The sun's rays are visible, creating a starburst effect. In the foreground, a calm body of water reflects the sky and the dark silhouette of the mountains. The overall mood is peaceful and majestic.

Trip Decision Factors & Activities

REASONS FOR TRIP

- Summer 2022 saw an adjustment to the overall list of options for the question “What were the main reasons for your visit to Jackson Hole this trip?,” condensing the list down from 19 answer choices to a more streamlined group of 5.
- Prior years’ responses were recoded to best match this updated group of answer choices, but results should be taken with a certain amount of scrutiny as the list of choices was not identical for respondents from previous seasons.
- Vacations are the most common reason for visiting the JH area, with more than half of respondents (57%) citing it as their reason for visiting in summer 2024. This was followed more distantly by visiting National Parks, which fell YOY (-2 ppt to 39%). Visiting friends/family, business/professional, and other reasons saw little YOY shifting.



*Sort order based on summer 2024 share

OF ALL THE PLACES YOU COULD HAVE GONE, WHAT MOST INFLUENCED YOU TO SELECT THE JH AREA THIS TRIP?

Top themes from the open-ended question remain consistent with the reasons in the prior summers:

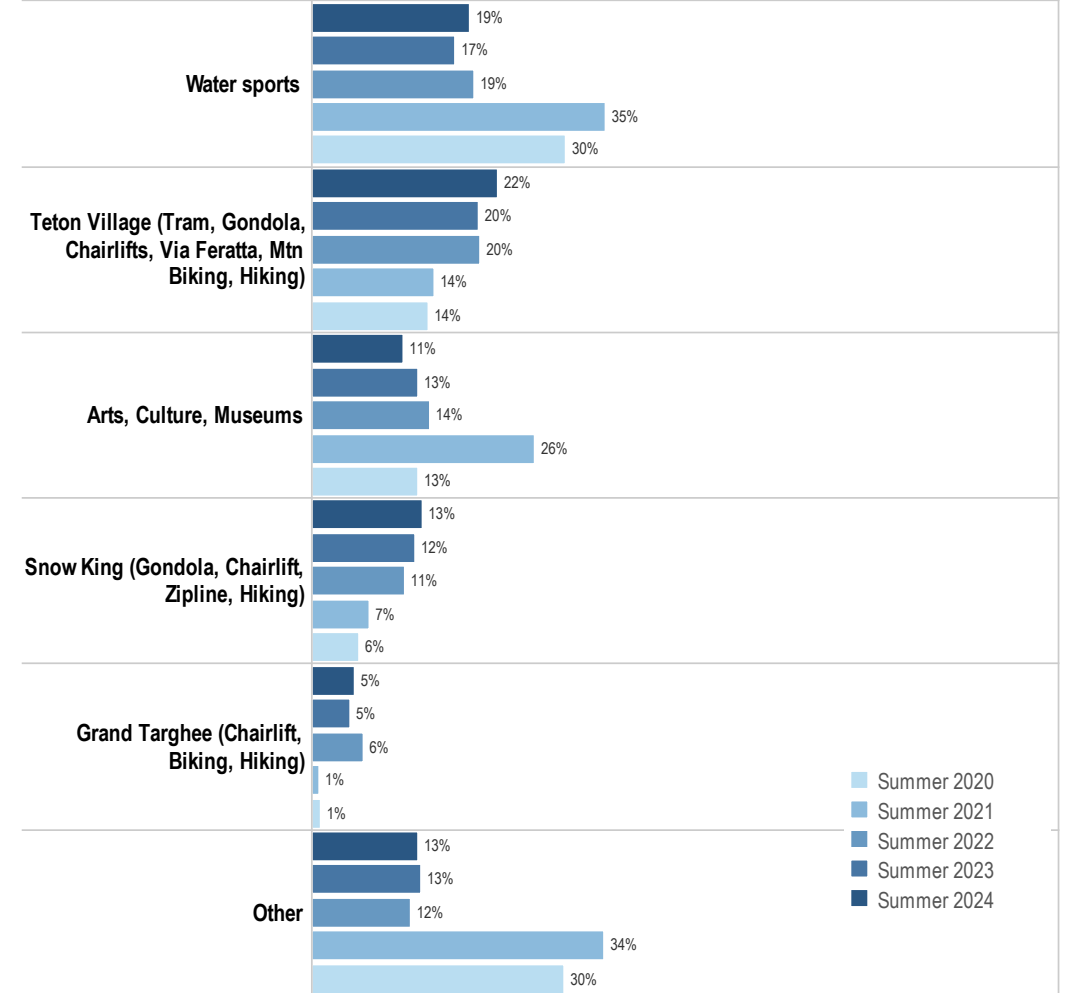
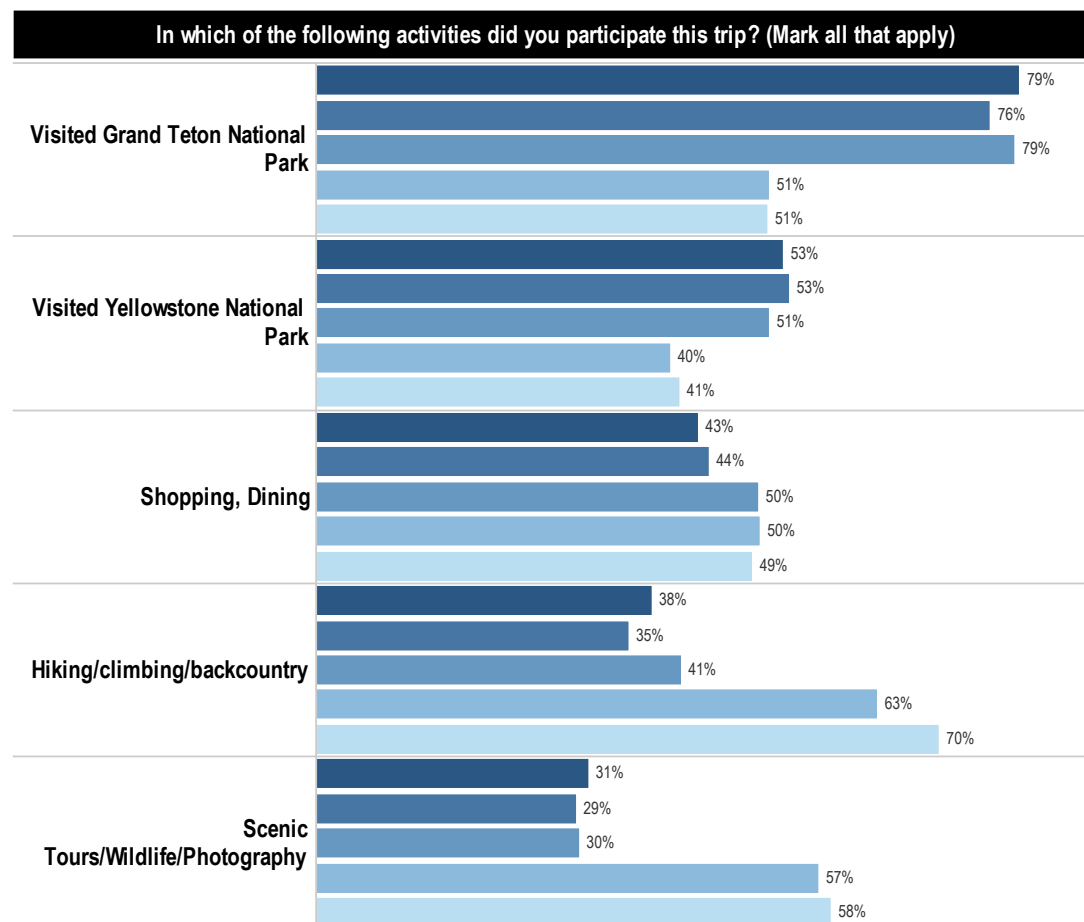
- The area's proximity to Grand Teton National Park and Yellowstone National Park, and Jackson's location as a gateway to accessing them
- Visits to family or friends living in the area or attending events like weddings.
- The natural beauty, outdoor activities, and scenic views, especially related to the Teton Mountains and Yellowstone

All verbatim comments are included in the Comments Dashboard appendix to this report.



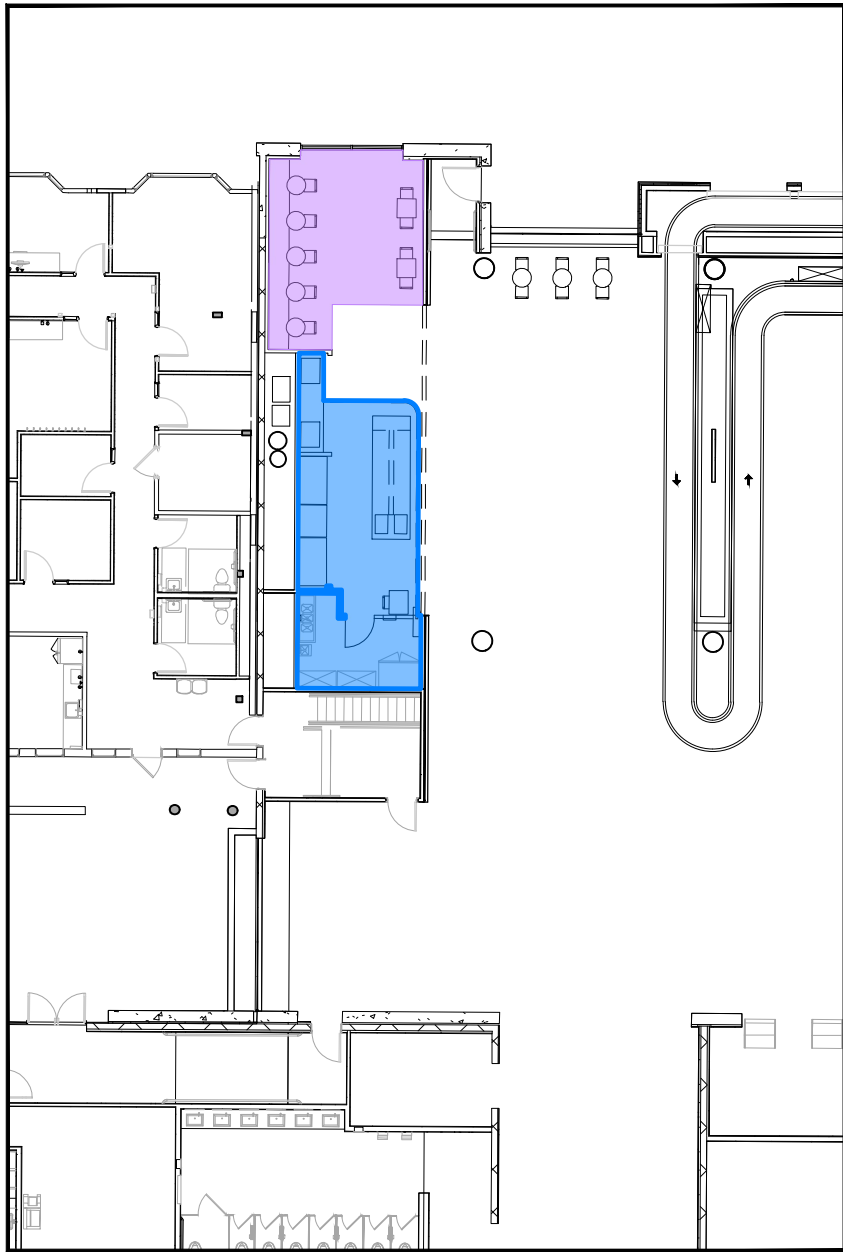
210 comments received | Words mentioned 2 or more times

ACTIVITY PARTICIPATION VISITORS & PTRS

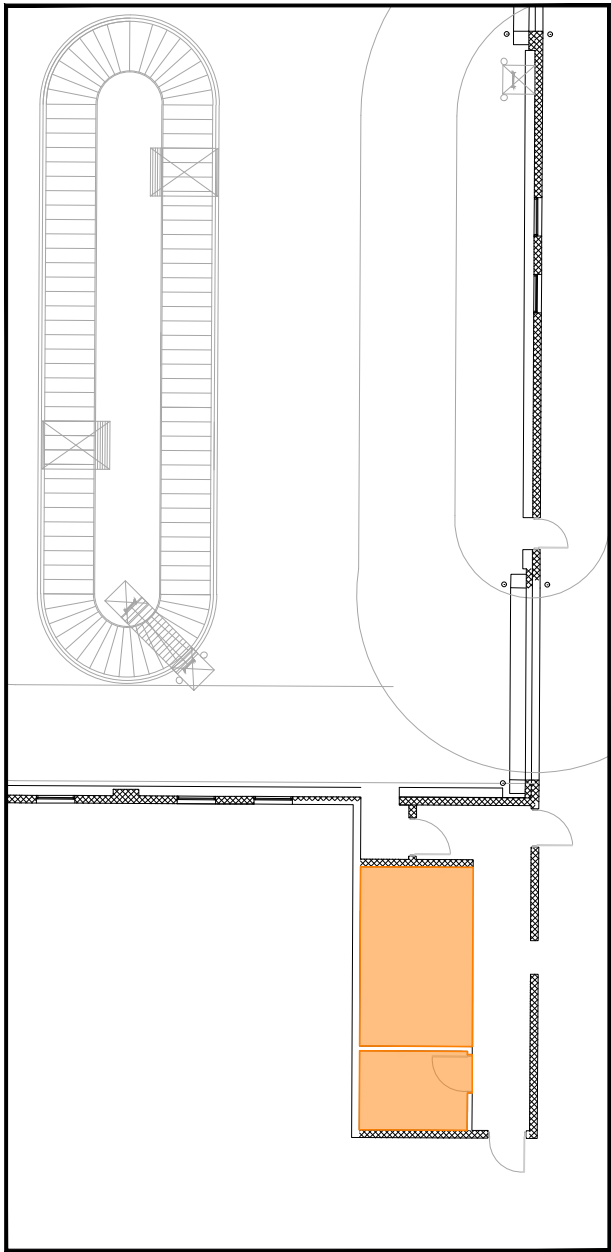


- Similar to purpose of trip, “In which of the following activities did you participate this trip?” was condensed from 38 answer options to 11 options in 2022 to reduce survey fatigue among respondents. Prior years’ responses were recoded to best match this updated group of answer choices, but again, results should be taken in with a certain amount of scrutiny as the list of choices were not identical for respondents between seasons.
- Consistent with the reasons for taking trips to JH, visiting Grand Teton (79%) and Yellowstone (53%) were among the highest participation rates for all activities listed, both holding as the top two activities visitors/PTRs participated in.

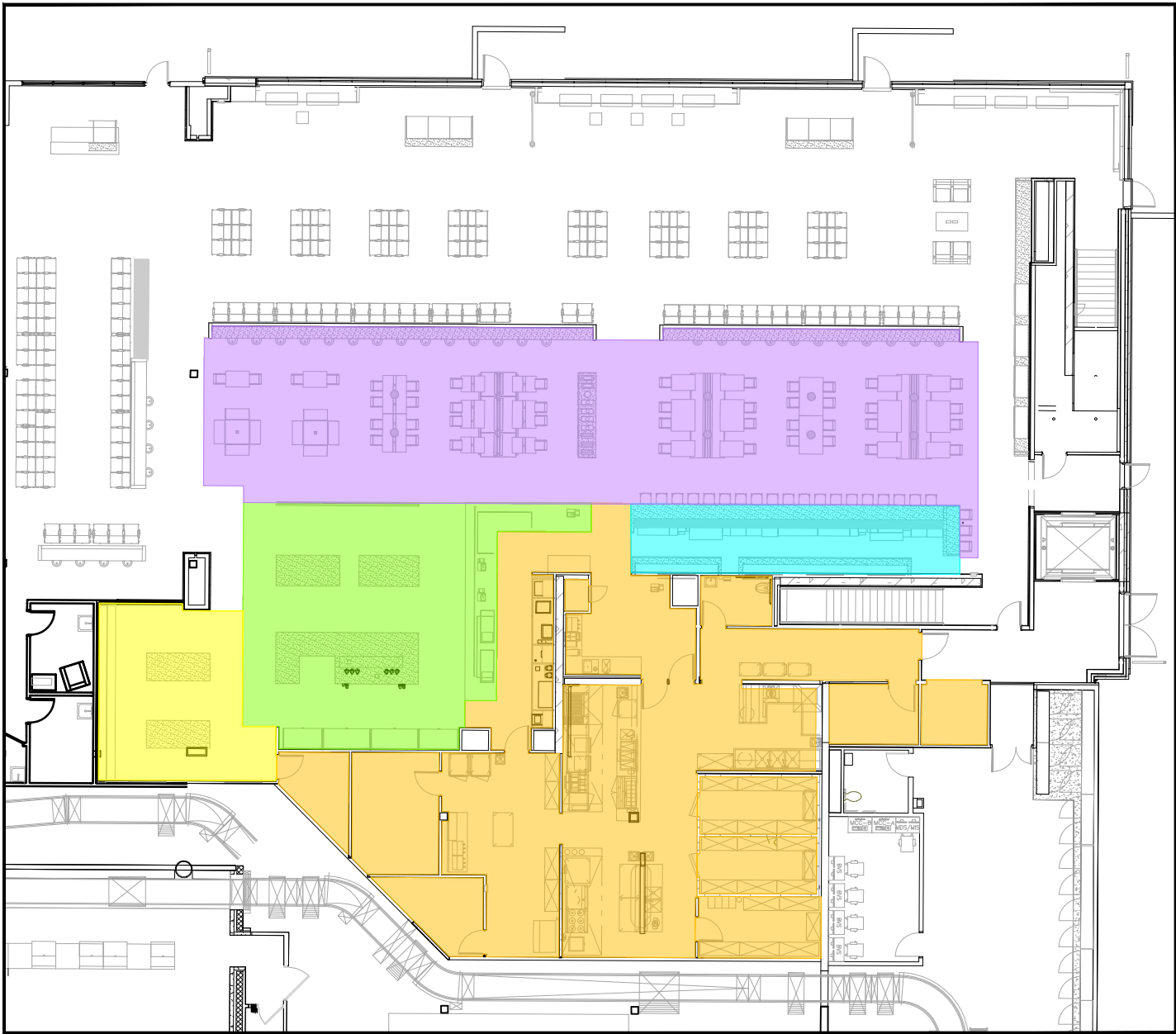
Attachment 2.
Lease Outline Drawings



TERMINAL BUILDING
BAGGAGE CLAIM
FOOD SERVICE AREA



TERMINAL BUILDING
FOOD DELIVERY AND STORAGE



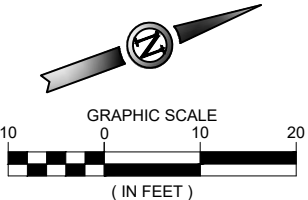
TERMINAL BUILDING
RESTAURANT AREA

SPACE USE LEGEND (NON-SECURE AREA) - CUMULATIVE 986 FT²

- | | | | | | |
|---------------------|---|--|---------------------|---|---------------------------|
| 387 FT ² |  | BAGGAGE CLAIM FOOD SERVICE AND STORAGE | 315 FT ² |  | FOOD DELIVERY AND STORAGE |
| 284 FT ² |  | SEATING NON-EXCLUSIVE PUBLIC USE | | | |

SPACE USE LEGEND (SECURE AREA) - CUMULATIVE 6,530 FT²

- | | | | | | | | | |
|-----------------------|---|-----------------------------|---------------------|---|--------|-----------------------|---|----------------------------------|
| 2,590 FT ² |  | RESTAURANT/ KITCHEN/STORAGE | 360 FT ² |  | BAR | 2,153 FT ² |  | SEATING NON-EXCLUSIVE PUBLIC USE |
| 1,000 FT ² |  | GRAB AND GO | 427 FT ² |  | RETAIL | | | |



JACKSON HOLE AIRPORT

JACKSON, WYOMING

JACKSON HOLE AIRPORT
RESTAURANT AND RETAIL SPACES

DATE: AUGUST 18, 2025

AIRPORT FACILITIES LEASE AND CONCESSION AGREEMENT

Jackson Hole Airport
Jackson, Wyoming

Board: **Jackson Hole Airport Board**

Lessee: _____

Dated: _____, 2025

TABLE OF CONTENTS

[Headings and Page Numbers to be Inserted Upon Completion]

EXHIBIT A	Premises
EXHIBIT B	Equipment List
EXHIBIT C	Liquor License Assignment and Maintenance Agreement
EXHIBIT D	Gross Revenues Reporting Form
EXHIBIT E	Civil Rights Non-Discrimination
EXHIBIT F	Board Resolution No. 2023-05, Insurance Requirements
EXHIBIT G	Lessee's Proposal

AIRPORT FACILITIES LEASE AND CONCESSION AGREEMENT JACKSON HOLE AIRPORT

THIS AIRPORT FACILITIES LEASE AND CONCESSION AGREEMENT ("Lease"), is made effective as of _____, 2025, between the JACKSON HOLE AIRPORT BOARD, a body corporate, organized under the laws of Wyoming, and having its office at the Jackson Hole Airport, P. O. Box 159, 1250 East Airport Road, Jackson, Wyoming 83001 (the "Board"), and _____, a _____, having a principal address of _____ ("Lessee").

RECITALS

The parties recite and declare that:

- A. The Board is operator and proprietor of the Jackson Hole Airport, located north of the Town of Jackson in Teton County, Wyoming;
- B. The provision of high quality and reasonably priced food and beverage services, and retail traveler-convenience merchandise at the Airport are desirable for the proper accommodation of passengers arriving at and departing from the Airport, as well as employees and visitors; and
- C. The Board desires to make such services available at the Airport, and Lessee is qualified and able to perform such services under the terms of this Lease.

NOW THEREFORE, in consideration of the foregoing and of the mutual covenants and agreements herein, the Board grants Lessee the rights set forth herein, subject to the terms and conditions set forth below, with which Lessee agrees to comply.

1 DEFINITIONS

As used in this Lease, defined words and terms shall have the following meanings:

- 1.1 "Airport" is the Jackson Hole Airport located north of the Town of Jackson, in Teton County, Wyoming.
- 1.2 "Executive Director" means the manager/director of the Airport as may be designated by the Jackson Hole Airport Board, or his or her designee.
- 1.3 "Terminal" is the Passenger Terminal Building at the Airport, as it now exists or may hereafter be modified or expanded.
- 1.4 "Liquor License" shall mean the retail liquor license issued by Teton County and held by Lessee for the service of beer, wine and liquor in designated locations.

1.5 "Premises" consists of space leased to Lessee on an exclusive basis as described in Section 2.3 and depicted in **Exhibit A**.

1.6 "Gross Revenue" is the total amount of the actual sales price, whether wholly or partly for cash or on credit, of all sales of food, alcoholic and non-alcoholic beverages, merchandise and services and all other receipts of all business conducted in whole or part on or from the Airport; including all orders taken in or from the Premises, although said orders may be filled elsewhere; catering of aircraft at the Airport, regardless of where the food, beverages or merchandise are prepared or obtained; and sales by any authorized sublessee, sub-concessionaire or subcontractor in or from the Premises, and all without credit to Lessee for uncollected or uncollectible credit accounts. Each sale upon credit shall be treated as a sale for the full price in the month during which such sale shall be made, irrespective of the time when Lessee shall receive payment, whether full or partial, from its customer. There shall be excluded from gross revenue:

1.6.1 Any sums collected and paid out for any sales or other tax based on the sale of food, beverages and/or merchandise and required by law, whether now or hereafter in force, to be paid by Lessee or collected from its customers, to the extent that such taxes have been added to and included in the gross sales price, provided however, that any rentals due under this Lease shall not be considered a tax and shall not be added to the approved price of any items sold or to any customer's bill for the sale of such items;

1.6.2 Sales for which the food or beverages are later returned, to the extent of any refund or credit is given; and

1.6.3 The entire amount of sales of food and non-alcoholic beverages to badge holders employed on the Airport, for which Lessee has granted and adequately documented a discount of fifteen percent (15%) from the retail price.

2 RIGHTS AND PREMISES GRANTED

2.1 Operational Rights. Subject to the terms and conditions of this Lease, Lessee is granted the right to conduct and operate food, beverage and retail merchandise concessions at the Airport in or from the Premises as prescribed herein.

2.2 Order of Precedence. In addition to this Lease, Lessee's use and occupancy of the Premises shall be subject to the Request for Proposals for Food & Beverage and Retail Concessions issued by the Board on September 10, 2025, and any associated addenda, and to the proposal submitted by Lessee which formed the basis for the Board's selection of Lessee to conduct concessions at the Airport, attached hereto at **Exhibit G**. In the event of a conflict, the terms of this Lease shall control.

2.3 Terminal Building Space and Equipment. Board shall deliver the Premises, fixtures, equipment and furnishings specified herein to Lessee, and Lessee shall accept the same "as is." Board will have no obligation to alter or improve the same, except as expressly provided

herein. In consideration for the rents and charges set forth in Section 3.1 below, the Board grants Lessee use of the following space in the Terminal:

2.3.1 exclusive use of the post-security space identified in the annexed **Exhibit A** as “Restaurant/Kitchen/Storage”, “Bar”, “Grab and Go” and “Retail”, consisting of approximately 4,377 square feet;

2.3.2 exclusive use of the space identified in the annexed **Exhibit A** as “Food Delivery and Storage”, consisting of approximately 315 square feet;

2.3.3 exclusive use of the pre-security space identified in the annexed **Exhibit A** as “Terminal Building Baggage Claim Food Service Area”, consisting of approximately 387 square feet;

2.3.4 the right of access, in common with others, and subject to the obligations described herein, of the pre-security and post-security space identified in the annexed **Exhibit A** as “Seating Non-Exclusive Public Use”, consisting of approximately 387 square feet (pre-security) and 2,153 square feet (post-security); and

2.3.5 use of the equipment and furnishings identified on the annexed **Exhibit B** (the “Equipment”) in "as is" condition.

2.4 Alcoholic Beverages.

2.4.1 Lessee shall have the non-exclusive right to sell beer, wine and other alcoholic beverages (collectively “Alcoholic Beverages”) in the post-security areas of the Terminal in accordance with the Liquor License.

2.4.2 Lessee agrees to maintain, renew and abide by the Liquor License and all applicable laws, rules, and regulations existing or hereinafter enacted pertaining to the selling of Alcoholic Beverages.

2.4.3 Lessee shall advise customers upon inquiry that the carrying of alcohol onto aircraft for the purpose of consumption on the aircraft is strictly prohibited.

2.4.4 Lessee shall simultaneously enter into the Liquor License Assignment and Maintenance Agreement which is attached hereto as **Exhibit C** to this Lease. Any uncured material default by Lessee under the Liquor License Assignment and Maintenance Agreement following written notice and a reasonable cure period shall constitute an uncured material default under this Lease, and any uncured material default under his Lease shall constitute an uncured material default under the Liquor License Assignment and Maintenance Agreement.

2.5 No Exclusive Right. Nothing in this Lease shall be construed as granting Lessee any exclusive right to operate food, beverage or retail merchandise concessions at the Airport or in the Terminal. Board retains the right to provide, and to enter into leases and/or agreements

with others to provide, food, alcoholic and non-alcoholic beverages, retail merchandise or vending services in areas other than those set aside herein for Lessee's operations.

2.6 Pouring Rights. Board reserves the right to enter into a pouring rights agreement granting a beverage company the exclusive right to supply non-alcoholic beverages for sale at the Airport. In the event the Board executes a pouring rights agreement during the Term, Lessee shall make arrangements to sell only non-alcoholic beverages from the designated beverage company upon the Premises in conformance with the terms of the pouring rights agreement.

2.7 Right of Ingress and Egress. Lessee shall have at all times the right of ingress to and egress from the Premises and facilities referred to herein for Lessee, its employees, contractors, agents, customers, guests and other invitees. Lessee's right of ingress and egress shall be subject to the Board's rules, regulations and directives, including the security-related obligations set forth in Section 7.4 below. In addition, Lessee shall make, and direct its employees, agents, vendors and suppliers to make, commercially reasonable efforts to deliver products and supplies and to conduct maintenance and repairs only during off-peak hours, as developed in coordination with the Executive Director, and to park only in designated parking areas.

2.8 Parking. In common with all other Airport tenants, Lessee's employees shall be entitled to use Airport employee vehicle parking areas which are designated as such from time-to-time, during times and on days when they are actively employed on the Premises, subject to such rules, policies and fees as may be adopted by the Executive Director.

2.9 Limitation on Uses. Lessee's uses of the Airport authorized and granted in this Lease shall be limited to providing services at the Airport expressly described herein, including a food and beverage service, retail goods sales and activities reasonably necessary to support such activities. All activities not specifically permitted herein or ancillary thereto are prohibited.

3 TERM

3.1 Term. Subject to earlier termination as hereinafter provided, the initial term of this Lease shall be for five (5) years commencing on April 1, 2026 ("Commencement Date"), and ending on March 31, 2031.

3.2 Option to Renew. Not less than six (6) months prior to the expiration of the initial term, Lessee may request that the Board extend the term of this Lease for an additional two (2) years, ending March 31, 2033. The Board, acting through the Executive Director, may grant an extension in its discretion, which renewal shall be subject to the terms hereof as may be amended during the initial term. The initial term and renewal term, if any, shall be referred to herein as "the Term".

3.3 Total Term. The total term of this Lease shall be no more than seven (7) years from the Commencement Date, ending March 31, 2033, it being the Board's

intent to initiate a competitive solicitation at that time to select one or more entities to provide concession services at the Airport.

- 3.4 Holding Over. Holding over or failure to vacate the Premises at the end of the initial or renewal term shall not be construed to be the granting or exercise of an additional term, but shall create only a month-to-month tenancy under the other terms and conditions of this Lease, which may be terminated by either party upon thirty (30) days' notice to the other.

4 FINANCIAL OBLIGATIONS

- 4.1 Concession Fee and Other Charges. Lessee agrees to pay Board, for the use of the Premises, and for services and privileges granted under this Lease of the following:

- 4.1.1 The greater of either:

4.1.1.1 An amount equal to [twelve to sixteen] percent (___%) of Gross Revenue from the sale of food, non-alcoholic beverages and catering; an amount equal to [fifteen to twenty] percent (___%) of Gross Revenue from the sale of Alcoholic Beverages; and an amount equal to [thirteen to sixteen] percent (___%) of Gross Revenue from the sale of retail merchandise ("Percentage Fee"); or

4.1.1.2 A Minimum Annual Guarantee ("MAG") of SEVEN HUNDRED TWENTY-FIVE THOUSAND DOLLARS (\$725,000) for the first Lease Year and adjusted upon each anniversary of this Lease to be equivalent to eighty-five percent (85%) of the cumulative Percentage Fee from the immediately preceding Lease Year.

- 4.1.2 Lessee shall pay the Board the sum of TWO THOUSAND FIVE HUNDRED DOLLARS (\$2,500.00) for each calendar month during the Term for Lessee's use of utilities for the Premises which are not separately metered, including water and electricity. Lessee shall arrange for and pay the cost of installation and usage of telephone service for the Premises. The Board retains the right to increase such monthly utility charge based on increases in electricity rates charged to the Board.

- 4.1.3 The parties recognize that the Airport operates to serve the public interest, no other food and beverage concession is currently located in the vicinity of the Terminal, and the Board has an interest in assuring that food and beverage service is available to airline passengers in accordance with the terms of this Lease. Therefore, if Lessee materially fails to provide the service as required by this Lease, by violating the same Lease requirement on more than one occasion during any Lease Year, the Board shall be

entitled to recover from Lessee, in addition to any other payments due under this Lease, liquidated Lease damages as follows:

- \$100 per occurrence – first occurrence
- \$200 per occurrence – second occurrence
- \$300 per occurrence – third occurrence
- \$1,000 per occurrence – fourth or more occurrence

The Executive Director may impose such liquidated Lease damages upon the written statement of a Board employee that the violation has occurred. The Executive Director shall provide Lessee with notification of the violation and the imposition of liquidated damages within 72 hours of the violation. Notices under this section shall be hand delivered to or left for Lessee's manager on the Premises in an envelope clearly marked "Notice of Lease Damage Assessment," with a copy sent first class mail to Lessee's address provided above. Such liquidated damages shall be considered to be actual damages suffered by the Board and not a penalty. Liquidated damages shall be due and payable by Lessee as additional rent in accordance with the provisions of Section 4.2.1 of this Lease. Lessee may contest the imposition of liquidated damages by filing a written protest with the Board within five (5) business days of hand delivery of such notice of violation, in which event the protest shall be heard by the Board at its next regularly scheduled meeting, and payment of such Lease damages shall be stayed pending determination by the Board. **THE LIQUIDATED LEASE DAMAGES AUTHORIZED BY THIS SECTION SHALL BE IN ADDITION TO THE OTHER REMEDIES FOR DEFAULT DESCRIBED IN SECTION 9.3 BELOW, ANY OR ALL OF WHICH MAY BE EXERCISED BY THE BOARD IN ITS DISCRETION.**

- 4.1.4 Lessee shall pay the Board such other rates and charges as may be prescribed by the Board by resolution at a duly-noticed public meeting, including without limitation the labor rates for assistance by Board employees.
- 4.1.5 If Board has paid any sum or has incurred any obligation which Lessee had agreed to pay or reimburse Board for, or if Board is required or elects to pay sum(s) or ensure obligation(s) or expense(s) by reason of the failure, neglect or refusal of Lessee to perform any of the conditions or agreements contained in the Lease, or as a result of an act or omission of Lessee contrary to said conditions and agreements, Lessee shall pay Board the sum(s) so paid or the expense(s) so incurred, including all interest, costs, damages and penalties, and the same may be added to any installment of the fees and charges thereafter due hereunder.

4.2 Terms and Conditions of Payment.

4.2.1 On or before the 15th day of each month (or if that day shall fall on a Saturday, Sunday or holiday, the following business day), Lessee shall furnish Board a statement, in the form annexed hereto as **Exhibit D**, of Gross Revenues received for the previous month, and shall simultaneously pay the Board the Percentage Fee as calculated in accordance with Section 4.1.1.1. If any such statement and/or the Percentage Fee payment is not furnished and/or made to Board by the date due, Lessee shall pay Board an additional \$100.00 or 2.5% of such Gross Revenue, whichever is greater, as a late fee, and not as liquidated damages or penalty. All such payments shall be made by Lessee to Board without notice or demand.

4.2.2 Within sixty (60) days following each anniversary of the Commencement Date, Lessee shall pay to the Board the difference between its Minimum Annual Guarantee for the Lease Year then ending and the Percentage Fee, if the Percentage Fee is less than the Minimum Annual Guarantee for said annual period. If, during any period over the Term, Percentage Fee is consistently lower than the MAG, the Board reserves the right to request that Lessee make true-up payments on a quarterly, rather than annual, basis.

4.2.3 Payments due under Section 4.1.2 above shall be paid in advance, shall be due on the first day of the month, and shall be paid to the Board not later than the fifteenth (15th) day of said month.

4.2.4 If any fee or charge is not paid within thirty (30) calendar days of the due date, Lessee, in addition to the late fee described in Section 4.2.1 above, shall pay default interest equal to 1-1/2% per month on the unpaid balance, accruing from the date due until paid.

4.2.5 Within sixty (60) days following the anniversary of the Commencement Date, and the year following expiration of the Term (or if that day shall fall on a Saturday, Sunday or holiday, the following business day), Lessee shall furnish Board a statement, certified by Lessee's chief financial officer or a certified public accountant, including for the immediately preceding Lease Year (i) total accumulated Gross Revenue, (ii) accumulated Gross Revenue separated into the three Percentage Fee product categories, and (iii) the calculation of the total amount payable to the Board based upon accumulated Gross Revenue, the Percentage Fee and any additional payments to reach the Minimum Annual Guarantee in accordance with Section 4.2.2. The statement shall include a schedule showing the actual payments to the Board during the preceding Lease Year and shall state an opinion as to the correctness of the computation of Gross Revenue without exception.

4.2.6 Lessee shall, during the Term, retain and have available on the Premises or at a location made known to Board by Lessee in the Teton County, Wyoming, for a period of twenty four (24) consecutive months following the end of each month during the Term, complete and accurate records of all purchases and sales of food and beverages, all expenses and costs of operation, all revenue derived from business

conducted on or from the Airport for such month, all original sales records and sales slips or sales checks, cash register tapes and other pertinent original sales records. Lessee shall ensure that records shall easily distinguish between or separately identify Gross Revenues for each category of products listed in Section 4.1.1.1, specifically (i) food, non-alcoholic beverages and catering, (ii) Alcoholic Beverages, and (iii) retail merchandise.

4.2.7 Board shall have the right at any reasonable time, and upon reasonable notice, to examine all records maintained by Lessee under Section 4.2.6 of this Lease and to have an audit prepared, at Board's expense, by an independent Certified Public Accountant. Provided, however, that in the event there is a discrepancy in excess of five percent (5%) of Gross Revenues between Lessee's statements, required by Section 4.2.5 and Section 4.2.6, and such independent audit, Lessee shall bear the cost of such audit.

4.2.8 In the event Lessee fails to timely pay a monthly installment of the Percentage Fee when due three (3) or more times during the Term, Board shall have the right to demand that Lessee deposit with the Board an amount equal to one-quarter of the then-applicable MAG as a security deposit to be held by the Board and applied to any damage, Percentage Fee or charge due to the Board from Lessee which are not paid when due, subject to any notice and cure periods specified herein ("Security Deposit"). If Board applies all or part of the Security Deposit, Lessee shall within ten (10) days after demand from Board to Lessee replenish the portion of the Security Deposit so applied. If Board does not use the Security Deposit and if Lessee substantially complies with all provisions contained in this Lease, Board shall return the Security Deposit, without interest, to Lessee upon the expiration or earlier termination of the Lease and vacation by Lessee of the Premises.

4.2.9 Should the number of revenue passengers enplaning at the Airport during a period of three (3) consecutive calendar months be less than seventy-five percent (75%) of the number of revenue passengers enplaning at the Airport in the same three calendar months during the prior calendar year, then until such time as the number of revenue passengers enplaning at the Airport during a period of three consecutive calendar months shall equal or exceed seventy-five percent of the number of revenue passengers enplaning at the Airport in the same three calendar months during the prior calendar year, Lessee shall be obligated to pay Board only the Percentage Fee as set forth in Section 4.1.1.1 without adjustment for MAG as set forth in Section 4.1.1.2.

4.2.10 Lessee shall accurately record each sale on a point of sale register system. Such systems and equipment shall be non-resettable and sufficient to supply an accurate record of all sales, on tape or otherwise. Such register shall have a display visible to the customer.

5 OPERATING AND PERFORMANCE STANDARDS

5.1 First-Class Concession.

- 5.1.1 Lessee shall furnish goods and services to Airport passengers, employees and users in a first-class manner, consistent with the highest quality delivery of goods and services in like settings. Lessee shall offer prompt and efficient services that are adequate to meet all reasonable demands thereof at the Airport on a fair, equal and nondiscriminatory basis to all categories of users and in a manner that will reflect credit upon Lessee and Board. Lessee shall offer quality products and shall equip, organize, put into service and manage the Premises so as to provide service within an attractive and pleasant atmosphere. Lessee shall operate and maintain the Premises in satisfaction of all public health and safety standards and maintain the highest standards of food safety and cleanliness.
- 5.1.2 Board reserves the right to measure Lessee's performance under this Lease through, for example and without limitation, social media posts and other publicly-available reviews, conduct of customer satisfaction surveys, inspection of the Premises, and "secret shopper" and similar programs. Lessee shall meet with the Board at regular intervals to discuss performance and shall be open to Board input and independently seek ways to maintain and improve performance and customer satisfaction.

5.2 Maintenance and Cleaning of Premises and Equipment. Except as expressly provided to the contrary herein, Lessee shall clean, maintain and repair the Premises and Equipment, including but not necessarily limited to the following:

5.2.1 Ensuring that trash generated by its operations, within the Premises, shall be disposed of promptly and properly in containers designated by the Executive Director, emptying trash containers located on the Premises as required during regular business hours and not permitting such trash containers to overflow or to remain so full as to be unusable, and otherwise at the request of the Executive Director made to Lessee's Manager.

5.2.2 Cleaning and maintaining the Premises, including but not limited to its flooring, walls, counters, furniture, fixtures and equipment installed therein and thereon, all in good order, condition and repair, in clean condition and appearance at all times, and otherwise at the request of the Executive Director made to Lessee's manager, and upon termination of this Lease delivering up the Premises to Board in good order, condition and repair, normal wear and tear excluded. Lessee shall also bus and clean tables in the Seating Non-Exclusive Public Use areas as needed, and vacuum and/or mop as appropriate the floors of the Premises and Seating Non-Exclusive Public Use areas not less than daily.

5.2.3 Cleaning and maintaining the Equipment, including daily cleaning of all surfaces and routine maintenance in accordance with a preventative maintenance program developed by Lessee. Regardless of Lessee's compliance with its preventive maintenance program, Lessee shall clean such surfaces and Equipment on the Premises immediately

upon being instructed to do so by the Executive Director or by other governmental agencies having authority.

5.2.4 Repairing and replacing the Equipment, except that the Board shall be responsible for replacing Equipment that has reached the end of its anticipated useful life and has become unserviceable notwithstanding Lessee's preventative maintenance and repair.

5.2.5 Repairing and maintaining all piping and plumbing from the wall out and within the Premises, assuming responsibility for all material deposited in the plumbing system from the Premises, and inspecting the grease trap at least monthly and cleaning and maintaining it as necessary.

5.3 Hours of Operation. Lessee hereby covenants and agrees, that with respect to operations authorized under this Lease:

5.3.1 Lessee shall open the post-security Restaurant, Bar, Grab-and-Go and Retail areas for business at all times reasonably necessary to serve the public, which in the absence of Board's agreement in writing to the contrary shall be on each calendar day during the Term from the first opening of the passenger security checkpoint until the departure of the last airline aircraft. The Board may grant exemptions from the schedule set forth above if the Board in its discretion determines that as a result of unanticipated circumstances such hours of operation are not necessary to serve the public.

5.3.2 Lessee shall operate the pre-security Terminal Building Baggage Claim Food Service area for business at all times reasonably necessary to serve the public, which in the absence of the board's agreement in writing to the contrary shall be on each calendar day during the Term from the first opening of the passenger security checkpoint until the arrival of the last airline aircraft. The Executive Director may grant exemptions from the schedule set forth above, if he/she determines in his/her discretion that as a result of unanticipated circumstances, such hours of operation are not necessary to serve the public.

5.4 Pricing. Lessee shall charge fair, reasonable and not unjustly discriminatory prices for each unit or service provided on the Premises. "Reasonable prices" shall be judged primarily by comparison with those current for businesses within the Jackson Hole area and/or concessions at airports of comparable character under similar conditions, with due consideration for length of seasons, availability and costs of labor and materials, a reasonable rate of return on capital invested, and other factors affecting pricing at the Airport. The Board reserves the right to require Lessee to submit prices of some or all products for Board approval should the Board determine, in its discretion, that Lessee's prices are unreasonable.

5.5 Capital Improvements. The parties do not contemplate making any capital improvements to the Premises during the Term. Should Lessee determine that improvements are necessary or desirable, the parties shall meet and confer on the nature, extent and design of any

such improvements. Board approval shall be required for the design and construction of any and all Capital Improvements.

5.6 Lessee's Other Obligations. Lessee hereby covenants and agrees that with respect to operations authorized under this Lease, it will provide the highest quality of service and product to the public. Lessee covenants and agrees that:

5.6.1 it will provide, maintain, train and supervise a staff of employees adequate at all times to fulfill their obligations under this Lease;

5.6.2 it will provide sufficient staffing during normal hours of operation to minimize lines and wait times;

5.6.3 it will ensure that its employees performing services shall be neat, appropriately attired, clean and courteous;

5.6.4 it will not permit its contractors, agents or employees to conduct business in a loud, noisy, boisterous, offensive or objectionable manner, to smoke on duty in public view or while preparing food, or to solicit business outside the Premises in any manner whatsoever except through the use of authorized signs;

5.6.5 it will offer an employee discount of fifteen percent (15%) on food and non-alcoholic beverages to persons employed on the Airport holding an Airport security badge;

5.6.6 it will obtain and maintain all necessary certificates required by the Wyoming State Board of Health and any and all other federal, state and local permits and licenses required for its operations hereunder;

5.6.7 it will not use the public address and paging system, or any other sound amplification device, for purposes of communicating with customers regarding order readiness or similar announcements;

5.6.8 it will display only advertising matter advertising the authorized business of Lessee at the Airport, which must be in good taste and is compatible with Terminal décor, and will obtain the prior approval of the Executive Director of all advertising material and signage;

5.6.9 it will meet all expenses in connection with the use of the Premises and the rights and privileges herein granted, including without limitation, taxes, permit fees, license fees and assessments lawfully levied or assessed upon the Premises or structures and improvements situated thereon, and that it will secure all such permits and licenses;

5.6.10 it will not interfere with free access and passage in the Terminal; will not interfere with effectiveness of heating or ventilating systems; will not install locks on any door or window, a key to which has not been provided to the Executive Director; will not

do any act which would invalidate, suspend or increase the rate of fire, property or liability insurance required by this Lease or carried by Board; and

5.6.11 it will not permit any mechanics' or materialmen's or any other liens to be recorded against the Premises or any part thereof by reason of any work or labor performed or materials furnished by any mechanic or materialmen or for any other reason.

5.6.12 it will operate at the Airport only under the name [REDACTED] or such other name or names approved by Board from time to time.

5.7 New Government Regulation. In the event Board is required to make additional direct expenditures in connection with the implementation of any future federal regulation imposed upon Board as a result of Lessee's operation during the term of this Lease, Board may call a conference for the purpose of discussing and determining methods of compliance and recovery from the Board and affected Lessees of costs so incurred, and Lessee and Board agree to attend and negotiate in good faith regarding its participation in recovery of such costs by all involved parties.

5.8 Recycling and Composting. Lessee will manage waste in an environmentally responsible manner. Without limiting the generality of the foregoing, Lessee shall make commercially reasonable efforts to compost food waste, recycle glass and aluminum, and minimize the use of plastics. Lessee shall instruct its employees to (i) place food waste in BPI compostable bags and deposit them in compost bins designated by the Board, and (ii) sort recyclables and deposit them in recycling receptacles designated by the Board.

5.9 Manager. Lessee shall select and appoint a person or persons who shall serve as manager(s) of Lessee's operations at the Airport. Such person(s) must be vested with full power and authority to accept service of all notices provided for herein. A manager shall be available during regular business hours, either on the Premises or by telephone.

5.10 Maintenance of Liquor License.

5.10.1 Lessee shall take all reasonable actions necessary to maintain the Liquor License, and any successor thereto, in continuous and full force and effect; shall submit renewal applications on a timely basis to renew the Liquor License; and, shall hold and operate the Liquor License in accordance with all applicable federal and state laws and regulations throughout the Term at its own cost and expense.

5.10.2 Lessee shall at all times be qualified and capable of holding and renewing the Liquor License and performing the Alcoholic Beverage services required under this Lease. If Lessee shall be deemed unqualified or incapable of performing such Alcoholic Beverage services under applicable regulation of law, or by determination of a regulatory agency having jurisdiction, the same shall constitute an event of default hereunder.

6 OBLIGATIONS OF BOARD

6.1 Quiet Enjoyment. Board covenants that upon paying the rent and performing the covenants herein contained, Lessee shall peacefully and quietly have, hold and enjoy the rights granted herein for the agreed term.

6.2 Maintenance.

6.2.1 During the term of this Lease, Board shall maintain and keep in good repair so much of the Terminal as is not under the exclusive control of individual lessees, in accordance with applicable laws, rules and regulations.

6.2.2 At its sole expense, the Board shall deep clean the Seating Non-Exclusive Public Use areas at regular intervals established by the Board.

6.2.3 Board shall provide dumpsters or similar containers into which trash collected from Lessee's normal operations, and other Airport operations may be deposited, and shall arrange and pay for at its expense the periodic collection of the same.

7 COMPLIANCE WITH LAW

7.1 Rules and Regulations. Lessee agrees to observe and obey all laws, ordinances, rules, regulations and directives presently existing or hereafter promulgated with respect to Lessee's operations and use of the Airport and Premises.

7.2 Lease Subordinate.

7.2.1 This Lease is expressly subject to the terms and conditions of the AGREEMENT BETWEEN THE UNITED STATES DEPARTMENT OF THE INTERIOR AND THE JACKSON HOLE AIRPORT BOARD dated April 27, 1983 (the "Agreement"), as amended, and all applicable federal, state and local laws, rules and regulations. To the extent anything herein conflicts with the Agreement or the applicable laws, rules and regulations, the provisions of the Agreement, or the applicable laws, rules and regulations shall control.

7.2.2 Board shall be free, in the future, to renegotiate the Agreement on such terms and conditions as it deems appropriate and in the public interest, without any consent or approval of Lessee or any other person, and Lessee shall be bound by the terms of such renegotiated agreement.

7.2.3 This Lease shall be subordinate to any existing or future agreement between Board and the United States relative to the operation or maintenance of the Airport, the execution of which has been or may be required as a condition to the expenditure of federal funds for development of the Airport.

7.3 Non-Discrimination. Lessee shall comply with the civil rights nondiscrimination requirements set forth in **Exhibit E**.

7.4 Security Requirements.

7.4.1 Lessee shall provide approved escort for vendor employees and delivery personnel requiring access to the secure area of the Terminal.

7.4.2 Lessee shall comply with any applicable provisions of the Board's Airport Security Program ("ASP"), Security Directives issued by TSA, and any applicable rules and regulations which may be promulgated by TSA from time to time, which have been provided to Lessee ("Security Requirements" hereinafter). The Board shall provide Lessee with amended or updated Security Requirements when promulgated, and Lessee shall acknowledge receipt. Lessee shall submit to inspections by TSA and the Board to ensure compliance with Security Requirements.

7.4.3 Any violation of conformance with Security Requirements will be documented in writing and a copy of the violation notice provided to the Lessee's Manager in writing. Lessee will investigate the violation and provide a written response and/or corrective action within twenty four (24) hours. A copy of the response will be provided to the Board.

7.4.4 To the extent that any action or omission by Lessee, its officers or employees, to follow Security Requirements results in the Board being fined, including any type of monetary assessment or penalty (collectively, a "Fine"), by TSA or any other governmental entity having jurisdiction, Lessee shall promptly reimburse the Board for any such Fine, together with the reasonable costs incurred by the Board in defending against the proceeding or actions which has resulted in the Fine. The Board shall notify Lessee if any such Fine has been proposed, and give Lessee the opportunity to join in the defense of any such proceeding. Lessee shall promptly pay any Fine levied directly against Lessee by TSA or any other governmental entity having jurisdiction, as soon as any protest or appeal process have run or the time for taking them has expired.

7.4.5 Lessee acknowledges that all products delivered and transported to the secure portion of the Terminal are subject to inspection by TSA personnel. All Lessee employees, officers and escorted visitors in the secure area of the Terminal are subject to search, and may be required to provide appropriate credentials.

7.4.6 Lessee acknowledges that all Security Requirements which are shown or provided to it are sensitive security information ("SSI") in accordance with 49 CFR Part 1520, that Lessee and any involved persons are required to protect the same from unauthorized disclosure, and that civil penalties may be imposed for failure to do so. The Lessee's general manager (the "Manager") is the designated primary point of contact for receiving any SSI which Lessee receives. The Manager will acknowledge receipt of SSI to the Board and confirm any actions taken by Lessee as required by the SSI. All SSI materials shall be stored in secured areas, or locked in secured cabinets, within the Lessee's Premises at the Airport. Materials marked as containing SSI shall be disposed of by shredding.

7.5 Airport Concession Disadvantaged Business Enterprise.

- 7.5.1 It is the policy of Board that disadvantaged business enterprises, including firms owned and controlled by socially and economically disadvantaged individuals as defined in 49 C.F.R. Part 23, shall have maximum opportunity to participate in the performance of its leases.
- 7.5.2 The Board has prepared, and the Federal Aviation Administration has approved, an Airport Concession Disadvantaged Business Enterprise ("ACDBE") Program Plan, including goals for certified ACDBE participation in Airport concessions. Lessee agrees to comply with the Board's ACDBE Program Plan, including good faith efforts to achieve the participation goal and reporting obligations, and to comply with applicable requirements of 49 C.F.R. Part 23, as the Program Plan and regulations may be amended during the Term.

7.6 Americans with Disabilities Act.

- 7.6.1 Lessee agrees that it shall manage, use and occupy the Premises in accordance with the Americans with Disabilities Act, 42 U.S.C. Section 12101 et seq. ("ADA"), including, without limitation, modifying Lessee's policies, practices, and procedures, and providing auxiliary aids and services to disabled persons.
- 7.6.2 Lessee acknowledges that, pursuant to the ADA, programs, services and other activities provided by a public entity, whether directly or through a contractor, must be accessible to disabled persons. Lessee shall provide the services specified in this Lease in a manner that complies with the ADA and all other applicable federal, state and local disability rights laws, regulations and ordinances. Lessee agrees not to discriminate against disabled persons in the provision of services, benefits or activities provided under this Lease and further agrees that any violation of this prohibition on the part of Lessee shall constitute a material breach of this Lease.

8 INSURANCE AND INDEMNIFICATION

8.1 Insurance.

8.1.1 Lessee shall procure and maintain all insurance required under this Lease at its expense and maintain such insurance for the entire term of this Lease or such additional period as may necessary or required to provide coverage for events occurring during the Term.

8.1.2 Lessee shall procure and maintain insurance as set forth by the Board in its Resolution entitled “Insurance Requirements”, as the same may be amended during the Term. Lessee acknowledges that it shall be bound by this Board Resolution on the subject of insurance. The current version of the Board Resolution, as of the effective date, is attached hereto at **Exhibit F**.

8.1.3 Lessee shall furnish to the Board, in accordance with the notice provisions hereof, a certificate, or certificates, of insurance showing compliance with this section. Lessee shall provide notice to the Board immediately upon receiving notice from its insurer of mid-term cancellation or non-renewal. Failure on the part of Lessee to immediately replace cancelled or non-renewed insurance shall constitute an event of default.

8.1.4 Lessee agrees to include the insurance requirements set forth in this Lease in all subcontracts under this Lease. The Board shall hold Lessee responsible in the event any subcontractor fails to have insurance meeting the requirements set forth in this Lease. The Board reserves the right to approve variations in the insurance requirements applicable to subcontractors upon joint written request of subcontractor and Lessee if, in the Board’s opinion, such variations do not substantially affect the Board’s interests.

8.1.5 All insurance required under this Lease shall be provided with responsible insurance underwriters qualified to transact business in the State of Wyoming and carry an AM Best Company rating no lower than “A”.

8.1.6 Any policy required under this Lease shall identify the Board and its respective members, officers, and employees as an additional insured. The additional insured endorsement shall accompany the certificate(s) of insurance when submitted to the Board in accordance with the requirements hereof.

8.1.7 All insurance required to be carried by the Lessee shall be primary and non-contributory. Any insurance maintained by the Board shall be considered excess.

8.1.8 Lessee may insure in such amounts as Lessee shall deem appropriate with respect to any other risk, including risk to personal property or trade fixtures located on the Premises.

8.1.9 Lessee shall, at its own expense, procure liquor liability insurance in an amount of not less than \$1,000,000 covering Alcoholic Beverage service operations on the Premises, which policy shall show Board as co-insured. Such coverage may be as an endorsement to other policies required by this Section 8, but shall be in addition to the amount of its coverage.

8.2 Indemnification of Board.

8.2.1 The Board shall stand indemnified by Lessee as provided herein. It is expressly understood and agreed by and between the parties that Lessee

shall be deemed to be an independent contractor responsible for all persons for its respective acts or omission, and the Board shall in way be responsible therefor.

- 8.2.2 Lessee agrees to indemnify, defend, save and hold harmless the Board, its officers, directors, agents, and employees from and against any and all claims, liabilities, damages, losses, suits, fines, penalties, demands and expenses, including costs of suit and reasonable attorney's fees, which any or all of them may hereafter incur or pay out as a result of bodily injury (including death) to any person or damage to any property or person arising out of Lessee's use of the Airport or any acts or omissions of Lessee or its employees, contractors, subcontractors, agents, licenses, affiliates, vendors, or invitees, in connection with the Concessionaire's use of the Airport or its operations at the Airport, except to the extent causes of the intentional or gross negligence of the Board, its officers, directors, agents, employees, contractors, or representatives.
- 8.2.3 Upon the filing with the Board of a claim for damages arising out of incidents for which Lessee herein agrees to indemnify, defend, save and hold harmless the Board, the Board shall notify Lessee of such claim and shall tender to Lessee the defense of such claim. Any final judgment rendered against the Board for any cause for which Lessee is liable hereunder shall be conclusive against the Lessee as to liability and amount provided the Board has notified Lessee of such claim as provided above.
- 8.2.4 The Board reserves all rights to assert any claims and defenses available to it pursuant to the Wyoming Governmental Claims Act, Wyoming Statute § 1-39-101 through 1-39-120. Nothing herein shall be interpreted or applied to limit or restrict the Board's immunity under state law.

9 TERMINATION, SURRENDER AND DAMAGES

9.1 Termination by Lessee. Lessee shall have the right, upon written notice to Board, to terminate the Lease upon the happening of one or more of the following events if said event or events shall then be continuing:

9.1.1 The issuance by any court of competent jurisdiction of any injunction, order or decree which remains in force for a period of at least ninety (90) days, preventing or restraining the use by Lessee of all or any substantial part of the Premises, or preventing or restraining the use of the Airport for normal airport purposes or the use of any part thereof which may be used by Lessee and which is necessary for Lessee's operations on the Airport.

9.1.2 If Board shall materially default in fulfilling any of the terms, covenants or conditions to be fulfilled by it under this Lease and shall fail to cure said default within thirty (30) days following receipt of written demand from Lessee to do so, or if such

default shall reasonably take more than thirty (30) days to cure, Board shall not have commenced the same within the thirty (30) days and diligently prosecuted the same to completion.

9.1.3 If all or a material part of the Airport or the terminal building shall be destroyed by fire, explosion, earthquake, other casualty, or acts of God or a public enemy.

9.1.4 If the United States Government or any of its agencies shall occupy the Airport or any substantial part thereof to such an extent as to interfere materially with Lessee's operation for a period of thirty (30) consecutive days or more.

9.1.5 If all commercial air service is suspended at the Airport for a period of more than thirty (30) days.

9.2 Default by Lessee. The following shall be considered an event of default by Lessee under this Lease:

9.2.1 Failure by Lessee to make any payment due hereunder within fifteen (15) calendar days after notice of the overdue payment is sent to Lessee.

9.2.2 Material default in the performance of any covenant or agreement in this Lease required to be performed by Lessee, other than the payment of money, and the failure of Lessee to remedy such default for a period of thirty (30) days after receipt from Board of written notice to remedy the same, or if such default shall reasonably take more than thirty (30) days to cure, Lessee shall not have provided the Board with documents evidencing such cure, and commenced the same within the thirty (30) days and diligently prosecuted the same to completion.

9.2.3 Notwithstanding the preceding subsection, the following shall constitute events of default immediately upon occurrence:

9.2.3.1 Failure by Lessee to conduct business at the Airport for a full day when the Airport otherwise is open.

9.2.3.2 The occurrence of any act or omission by the Lessee resulting in the suspension or revocation of any right, power, license, permit or authority necessary for the conduct and operation of Lessee's business.

9.2.3.3 The occurrence of any act or omission by the Lessee resulting in suspension or revocation of Lessee's ability to provide Alcoholic Beverage service under the Liquor License.

9.2.3.4 Suspension, cancellation or non-renewal of any insurance policy required hereunder.

9.3 Remedies of the Board. Upon the occurrence of any event of default under Section 9.2 above and upon the expiration of any cure period, the Board shall have the right at any time thereafter to pursue one or more of the following remedies with or without notice or demand. Pursuit of any remedy shall not preclude pursuit of any other remedy or any other remedies provided by law, nor shall pursuit of any such remedy constitute a forfeiture or waiver of any rents due to Board hereunder or of any damages accruing to Board by reason of the Lessee's violation of any term, condition or covenant of this Lease.

9.3.1 Terminate this Lease, in which event Lessee shall immediately surrender the Premises to Board, and if Lessee fails to do so, Board may, without prejudice to any other remedy which it may have for possession or arrearage in rents, enter upon and take possession of the Premises and expel or remove Lessee and any other person who may be occupying the Premises or any part thereof, without being liable for prosecution or any claim or damages therefore. Lessee agrees to pay to Board on demand the amount of all loss and damage which Board has suffered by reason of such termination, up to the date of such termination.

9.3.2 Without terminating this Lease, enter upon and take possession of the Premises and expel or remove Lessee and any other person who may be occupying the Premises, without being liable for prosecution or any claim for damages therefore, and re-let the Premises and receive rents therefrom. Lessee agrees to pay Board on demand any deficiency that may arise by reason of such re-letting.

9.3.3 Enter upon the Premises, without being liable for prosecution or any claim for damages therefore, and do whatever Lessee is obligated to do under the terms of this Lease. Lessee agrees to reimburse Board on demand for reasonable expenses which Board may incur in effecting compliance with Lessee's obligations under this Lease, and Lessee further agrees that Board shall not be liable for any damages resulting to the Lessee from such action.

9.3.4 Demand that payment for any amounts due be made by certified check, cashier's check or money order.

9.4 Bankruptcy. Notwithstanding anything herein to the contrary, and to the maximum extent permitted by applicable law and applicable court orders, in the event that a petition for relief under Title 11 of the United States Code or under any similar or successor federal, state, or local statute is filed by or against the Lessee (a "Filing"):

9.4.1 Lessee shall give the Board immediate written notice of the Filing; Lessee will promptly confirm the outstanding amount of any obligations hereunder due the Board as of the date of Filing; and Lessee will fully and timely perform all obligations arising hereunder commencing as of the date of the Filing.

- 9.4.2 Thereafter, Lessee will promptly determine whether it intends to assume or reject the unexpired term of this Lease, if any, and shall promptly advise the Board of such determination; and Lessee will not seek to delay the date by which it will make the determination under this subsection and obtain any necessary third-party authorization (including court approval) therefore beyond the 60th day following the date of the Filing without the prior express consent of the Board.
- 9.4.3 If Lessee determines that it wishes to assume this Lease, the Lessee will cure all defaults, compensate the Board for all damages incurred as a result of such defaults, provide the Board with adequate assurances of future performance, and comply with any and all other statutory or legal requirements prior to the effective date of such assumption.
- 9.4.4 If Lessee determines that it wishes to assume this Lease and assign it to a third-party, Lessee will give the Board not less than 60 days' notice of such intention, provide to the Board all pertinent information with respect to the proposed assignee concurrently with the notice, cure all defaults, compensate the Board for all damages incurred as a result of such defaults, provide the Board with adequate assurances of future performance through the proposed assignee and comply with any and all other statutory or legal requirements prior to the effective date of such assumption and assignment.
- 9.4.5 If Lessee wishes to reject the unexpired term of the Lease, if any, Lessee will not seek to have the effective date of such rejection determined to be a date earlier than the date on which Lessee shall return control and possession of the Premises to the Board in the condition and on the terms set forth herein relevant to the redelivery of possession to the Board, and shall fully and timely pay all rent and other charges through the date of such rejection.
- 9.4.6 Lessee shall be deemed to have expressly consented to the modification of the stays of proceedings in any Filing in the event of any post-Filing default by the Lessee under the terms of this Lease for the purpose of allowing the Board to exercise any default rights or remedies arising from such default.

9.5 Non-Waiver. No condoning, excusing or overlooking by the Board of any default or breach by Lessee at any time or times in respect of any covenant, provision or condition contained in this Lease shall operate as a waiver of the Board's rights hereunder in respect of any continuing or subsequent default, breach or nonobservance, or so as to defeat or affect such continuing or subsequent default or breach, and no waiver shall be inferred from or implied by anything done or omitted by the Board, except only an express waiver in writing. All rights and remedies of the Board under this Lease shall be cumulative and not alternative.

9.6 Surrender of Possession.

9.6.1 On the expiration or other termination of this Lease as provided herein, Lessee's rights to use of the Premises, facilities and described herein shall cease and Lessee shall vacate the Premises without unreasonable delay.

9.6.2 Except as otherwise provided in this Lease, all equipment and other personal property brought or placed by Lessee in, on or about the Premises shall be deemed to be personal property and shall remain the property of Lessee. Lessee shall have the right at any time during the initial term or renewal term of this Lease, and for an additional period of 10 days after the expiration or other termination of this Lease, to remove any or all of such personal property from the Premises, subject, however, to Lessee's obligation to repair all damage, resulting from such removal, normal wear and tear excepted. Any and all personal property not so removed by Lessee shall become a part of the Premises and title thereto shall vest in Board. Board may, however, at its option, require and accomplish the removal of said personal property at the expense of Lessee.

9.7 Force Majeure. Neither the Board nor Lessee shall be deemed in violation of this Lease if it is prevented from performing any of its obligations hereunder, other than the payment of rent or possession of statements, by reason of strikes, boycotts, labor disputes, embargoes, shortage of aircraft or fuel as the direct result of governmental decree, acts of God, acts of the public enemy, acts of superior governmental authority, weather condition, riots, rebellion, sabotage or any other circumstances for which it is not responsible and which is not under its control.

9.8 Damage or Destruction of Premises.

9.8.1 In the event the Premises are substantially destroyed for any reason, this Lease shall terminate without further liability to Board, other than refund of any prepaid rent, unless Board elects, within thirty (30) days thereof, to restore or rebuild the Premises, in which case this Lease will be suspended until the Premises are restored or rebuilt, and if applicable, a Certificate of Occupancy issued.

9.8.2 In the event that the Terminal is damaged or remodeled in such a manner that the Premises or any part thereof must be temporarily removed, Lessee may, subject to Board approval, relocate the Premises or such part thereof or may remove the same temporarily during such repair or remodeling.

9.8.3 Notwithstanding any of the foregoing, in the event any damage or destruction is caused by a negligent act or omission by Lessee, its sub-lessees, contractors, agents or employees, Lessee shall reimburse Board for its actual costs incurred in repairing the Premises. Nothing in this Lease shall be construed as a waiver of the right of Board to recover damages from Lessee arising out of the fault or negligence of Lessee.

10 ASSIGNMENT AND SUBLETTING

10.1 Assignment and Subletting. Lessee shall not at any time assign, sublet or subcontract its rights under this Lease without the prior written consent of Board. Notwithstanding the foregoing, Lessee shall have the right, upon providing prior written notice to Board, to (i) assign this Lease or sublease the Premises or any portion thereof to any subsidiary or affiliate of Lessee, and/or (ii) assign this Lease in the event of a merger or sale of all or substantially all of Lessee's assets. For purposes hereof, "affiliate" shall mean an entity that controls, is controlled by, or is under the common control with Lessee. No assignment shall release Lessee from its obligations to perform its obligations under this Lease prior to the effective date of the assignment. Lessee shall compensate Board for Board's costs to review and administer any assignment, subletting or subcontracting, at the Board's published labor rates and legal fees.

10.2 Successors to Board. The rights and obligations of the Board under this Lease may be assigned by Board, at the option of Board, without the necessity for the concurrence of the Lessee in any such assignment.

11 RESERVATION OF BOARD RIGHTS

11.1 Notwithstanding anything herein to the contrary, the Board reserves the following rights:

11.1.1 For the use and benefit of the public, the right of flight for the passage of aircraft in the air space above the surface of the Premises, together with the right to cause in that air space such noise as may be inherent in the operation of aircraft utilizing the Airport.

11.1.2 During time of war or national emergency, the right to lease the Airport or any part thereof, including the Premises or any part thereof, to the United States Government for military purposes, and, in the event of such lease to the United States for military purposes, the provisions of this Lease shall be suspended insofar as such provisions may be inconsistent with the provisions of the lease to the United States.

11.1.3 The right to direct all activities of Lessee at the Airport in the event of an emergency.

11.1.4 The right, through authorized employees and agents to enter upon the Premises at all reasonable times to inspect, to observe the performance by Lessee of its obligations hereunder, and to do any act which Board may be obligated to do or have the right to do under this Lease, or under any other agreement to which Board is a party or under applicable law. As to the non-public portions of the Premises, except in the event of emergency, the Board shall give Lessee prior notice of such inspections.

11.1.5 The right to grant other leases, licenses, permits or rights to occupancy or use of the Airport so long as such other grants do not unreasonably interfere with or impair Lessee's rights hereunder or Lessee's occupancy or use of the Premises, and the right to direct changes in the way Lessee conducts its Airport operations in the event that the Board determines, in the exercise of its reasonable judgment, that one or more aspects of Lessee's method of operation is unreasonably interfering with the lawful and proper occupancy or use by others of the Airport. Provided, that this reserved right is not intended to allow the Board to deny Lessee the basic right to use the Premises for any of the uses permitted hereunder.

11.1.6 The right to further develop and/or improve the Airport as the Board deems appropriate, without interference or hindrance by Lessee, and the Board shall have no liability hereunder to Lessee by reason of any interruption to its operations on the Premises occasioned by such development and/or improvement of the Airport; provided, that if Lessee shall be unable to conduct reasonably normal business operations on the Premises by reason of any such development and/or improvement of the Airport, then rent and other fees payable by Lessee hereunder shall be subject to an equitable adjustment during the period of such interruption.

12 MISCELLANEOUS PROVISIONS

12.1 Headings. The section headings contained in this Lease are for convenience in reference and are not intended to define or limit the scope of any provision.

12.2 Time of Essence. Time is of the essence in this Lease.

12.3 Attorneys' Fees. Lessee agree to pay reasonable legal fees or costs incurred by Board, to the extent Board is a prevailing party in any legal action brought by Board to enforce the provisions of this Lease. Lessee shall not be responsible for such fees or costs if a court of competent jurisdiction finds that Board's action was brought without substantial merit or in bad faith.

12.4 Non-Waiver. Waiver by either party of or the failure of either party to insist upon the strict performance of any provision of this Lease shall not constitute a waiver of the right or prevent any such party from requiring the strict performance of any provision in the future.

12.5 Limitation of Benefit. This Lease does not create in or bestow upon any other person or entity not a party to this Lease any right, privilege or benefit unless expressly provided in this Lease. This Lease does not in any way represent, nor should it be deemed to imply, any standard of conduct to which the parties expect to conform their operations in relation to any person or entity not a party.

12.6 Severability. Any covenant, condition or provision herein contained that is held to be invalid by any court of competent jurisdiction shall be considered deleted from this Lease, but such deletion shall in no way affect any other covenant, condition or

provision herein contained so long as such deletion does not materially prejudice Board or Lessee in their rights and obligations contained, in valid covenants, conditions or provisions.

- 12.7 Effect of Lease. All covenants, conditions and provisions in this Lease shall extend to and bind the successors of the parties hereto, the assigns of Board and to the permitted assigns, sub-lessees and/or subcontractors of Lessee.
- 12.8 Notices. Notices and demands provided for herein shall be sufficient if hand delivered to Lessee's manager on the Premises; sent by Certified Mail, Return Receipt Requested, postage prepaid; or sent via nationally recognized overnight courier service; to the addresses set forth above or to such other addresses as the parties may from time to time designate in writing. Notices given in accordance with these provisions shall be deemed received when hand delivered, and if not hand delivered on the day after they are mailed or deposited with the courier service.
- 12.9 Governing Law and Venue. This Lease shall be governed by and construed in accordance with the laws of the State of Wyoming, and any action to enforce or interpret its provisions shall be brought in a court in and for Teton County, Wyoming.
- 12.10 Entire Agreement. This Lease, together with its Exhibits, embodies the entire agreement between the parties hereto concerning the subject matter hereof and supersedes all prior conversations, proposals, negotiations, understandings and agreements, whether written or oral.
- 12.11 Nature of Relationship. Nothing contained herein shall be deemed or construed by the parties hereto or by any third party to create the relationship of principal and agent, partnership, joint venture, or any association between Board and Lessee, it being expressly understood and agreed that neither the method of computation of rent nor any other provisions contained in this Lease nor any acts of the parties hereto shall be deemed to create any relationship between Board and Lessee other than the relationship of landlord and tenant.
- 12.12 Modification of Agreement. This Lease may not be altered, modified or changed in any manner whatsoever except by a writing signed by both parties.

[REMAINDER OF PAGE LEFT BLANK INTENTIONALLY]

[SIGNATURES APPEAR ON PAGE FOLLOWING]

IN WITNESS WHEREOF, the parties have executed this Lease on the ____ day of _____, 2025, effective as of the day and year first above written.

JACKSON HOLE AIRPORT BOARD

Attest:

Secretary

By: _____
Rob Wallace, President

[LESSEE]

By: _____

DRAFT

Agreement Exhibit A

Included in RFP as Attachment 2 - Lease Outline Drawings

Agreement Exhibit B

Included in RFP as Attachment 7 - List of Assets

Agreement Exhibit C

Included in RFP as Attachment 6 - Liquor License Assignment and Maintenance Agreement

EXHIBIT D			
JACKSON HOLE AIRPORT (JAC)			
RESTAURANT CONCESSION - MONTHLY REPORTING FORM			
Revenue Report for the Month of:			
Operator Name:			
Prepared By:			
Category	Monthly Gross Revenue	Rate (%)	Monthly Fee (\$)
Food, Non-Alcoholic Beverages, Catering	-		-
Alcoholic Beverages	-		-
Retail Merchandise	-		-
Total	-		-
Minimum Annual Guarantee for Lease Year			775,000
Minimum Annual Guarantee for Lease Year (Per Month)			
Total Payment Due to Jackson Hole Airport Board (Larger of MAG or % of Gross)			
Category	Annual Gross Revenue	Annual Fee (\$)	
Food, Non-Alcoholic Beverages, Catering	-		
Alcoholic Beverages	-		
Retail Merchandise	-		
Total	-		

Agreement Exhibit E

CIVIL RIGHTS NON-DISCRIMINATION

- A. In all its activities within the scope of its airport program, Lessee agrees to comply with pertinent statutes, Executive Orders and such rules as identified in Title VI List of Pertinent Nondiscrimination Acts and Authorities to ensure that no person shall, on the grounds of race, color, national origin (including limited English proficiency), creed, sex, age, or disability be excluded from participating in any activity conducted with or benefiting from Federal assistance. If Lessee transfers its obligation to another, the transferee is obligated in the same manner as Lessee. This provision obligates Lessee for the period during which the property is used or possessed by Lessee and the Airport remains obligated to the FAA. This provision is in addition to that required by Title VI of the Civil Rights Act of 1964.
- B. During the performance of this Lease, Lessee for itself, its assignees, and successors in interest, agrees to comply with the following non-discrimination statutes and authorities:
1. Title VI of the Civil Rights Act of 1964 (42 U.S.C. § 2000d *et seq.*, 78 Stat. 252) (prohibits discrimination on the basis of race, color, national origin);
 2. 49 CFR part 21 (Non-discrimination in Federally-assisted programs of the Department of Transportation – Effectuation of Title VI of the Civil Rights Act of 1964);
 3. The Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970, 42 U.S.C. § 4601 (prohibits unfair treatment of persons displaced or whose property has been acquired because of Federal or Federal-aid programs and projects);
 4. Section 504 of the Rehabilitation Act of 1973 (29 U.S.C. § 794 *et seq.*) as amended (prohibiting discrimination on the basis of disability), and 49 CFR Part 27 (Nondiscrimination on the Basis of Disability in Programs or Activities Receiving Federal Financial Assistance);
 5. The Age Discrimination Act of 1975, as amended (42 U.S.C. § 6101 *et seq.*) (prohibits discrimination on the basis of age);
 6. Airport and Airway Improvement Act of 1982 (49 U.S.C. § 47123), as amended (prohibits discrimination based on race, creed, color, national origin, or sex);
 7. The Civil Rights Restoration Act of 1987 (PL 100-259) (broadening the scope, coverage, and applicability of Title VI of the Civil Rights Act of 1964, The Age Discrimination Act of 1975, and Section 504 of the Rehabilitation Act of 1973, by expanding the definition of terms “programs or activities” to include all of the programs or activities of the Federal-aid recipients, sub-recipients and contractors, whether such programs or activities are Federally funded or not);

8. Titles II and III of the Americans with Disabilities Act of 1990 (42 USC § 12101, et seq) (prohibits discrimination on the basis of disability in the operation of public entities, public and private transportation systems, places of public accommodation, and certain testing entities) as implementing by U.S. Department of Transportation Regulations at 49 CFR Parts 37 and 38;
9. The Federal Aviation Administration's Nondiscrimination statute (49 USC § 47123) (prohibits discrimination on the basis of race, color, national origin, and sex); and
10. Title IX of the Education Amendments of 1972, as amended, which prohibits you from discriminating because of sex in education programs or activities (20 USC § 1681 et seq.)

C. Lessee, including personal representatives, successors in interest, and assigns, as a part of the consideration hereof, does hereby covenant and agree that (1) no person on the ground of race, color, or national origin, will be excluded from participation in, denied the benefits of, or be otherwise subjected to discrimination in the use of said facilities, (2) that in the construction of any improvements on, over, or under such land, and the furnishing of services thereon, no person on the ground of race, color, or national origin, will be excluded from participation in, denied the benefits of, or otherwise be subjected to discrimination, (3) that Lessee will use the premises in compliance with all other requirements imposed by or pursuant to the list of non-discrimination acts and authorities, as enumerated in the preceding subsection. In the event of breach of any of the above nondiscrimination covenants, the Board will have the right to terminate this Lease and to enter or re-enter and repossess said land and the facilities thereon, and hold the same as if the Lease had never been made or issued.

D. During the performance of this Lease, Lessee, for itself, its assignees, and successors in interest, agrees as follows:

1. Compliance with Regulations: Lessee will comply with the Title VI List of Pertinent Nondiscrimination Acts and Authorities, as they may be amended from time to time, which are herein incorporated by reference and made a part of this Lease.
2. Nondiscrimination: Lessee, with regard to the work performed by it during the Lease, will not discriminate on the grounds of race, color, national origin (including limited English proficiency), creed, sex, age, or disability in the selection and retention of subcontractors, including procurements of materials and leases of equipment. Lessee will not participate directly or indirectly in the discrimination prohibited by the Nondiscrimination Acts and Authorities, including employment

practices when the contract covers any activity, project, or program set forth in Appendix B of 49 CFR part 21.

3. Solicitations for Subcontracts, including Procurements of Materials and Equipment: In all solicitations, either by competitive bidding or negotiation made by Lessee for work to be performed under a subcontract, including procurements of materials, or leases of equipment, each potential subcontractor or supplier will be notified by Lessee of contractor's obligations under this Lease and the Nondiscrimination Acts and Authorities.

4. Information and Reports: Lessee will provide all information and reports required by the Acts, the Regulations, and directives issued pursuant thereto and will permit access to its books, records, accounts, other sources of information, and its facilities as may be determined by Board or the FAA to be pertinent to ascertain compliance with such Nondiscrimination Acts and Authorities and instructions. Where any information required of a contractor is in the exclusive possession of another who fails or refuses to furnish the information, Lessee will so certify to Board or the FAA, as appropriate, and will set forth what efforts it has made to obtain the information.

5. Sanctions for Noncompliance: In the event of Lessee's noncompliance with the non-discrimination provisions of this Lease, Board will impose such contract sanctions as it or the FAA may determine to be appropriate, including, but not limited to, cancelling, terminating, or suspending this Lease, in whole or in part.

6. Incorporation of Provisions: Lessee will include the provisions of this subsection in every contract, including procurements of materials and leases of equipment, unless exempt by the Acts, the Regulations, and directives issued pursuant hereto. Lessee will take action with respect to any subcontract or procurement as Board or the FAA may direct as a means of enforcing such provisions including sanctions for noncompliance. Provided, that if Lessee becomes involved in, or is threatened with litigation by a subcontractor, or supplier because of such direction, Lessee may request Board to enter into any litigation to protect the interests of Board. In addition, Lessee may request the United States to enter into the litigation to protect the interests of the United States.

Agreement Exhibit F

RESOLUTION NO. 2023 – 05
OF THE
JACKSON HOLE AIRPORT BOARD
RE: Insurance Requirements
Adopted April 19, 2023
Effective May 1, 2023

The Jackson Hole Airport (“Board”), a body corporate, organized under the laws of Wyoming, finds that:

WHEREAS, the Board is the operator and proprietor of the Jackson Hole Airport (“Airport”);

WHEREAS, the Board enters into agreements with tenants, contractors, consultants, other service providers and vendors in connection with the governance, management, operation and improvement of the Airport;

WHEREAS, the Board requires insurance in Airport contracts for the protection of the Board, the Airport and its tenants and users;

WHEREAS, the Board receives professional recommendations on risk management and insurance from its insurance broker;

WHEREAS, the Board seeks to develop uniform policies on risk management and insurance, coverage requirements, and required contract provisions, and to review and update such measures as needed.

NOW, THEREFORE, by this Resolution the Board adopts the following policy concerning insurance:

1. **Application.** This Resolution applies to any private business entering into an agreement with the Board, regardless of agreement type. This Resolution applies to all new agreements and material amendments to existing agreements entered into after the Effective Date. This policy does not apply to agreements with other public entities and employment agreements. This policy does not apply to the extent of any conflict with federal or state requirements for contracting in connection with grant-funded projects.
2. **Indemnification, Limitations of Liability and Governmental Immunity.**
 - a. **Indemnification.** The Board, as a political subdivision, is prohibited under the Wyoming Constitution (Article 16, Section 6) from giving its credit or donating to any individual, association or corporation. As a direct result, the Board is barred by law from indemnifying any private party by contract. This policy cannot be waived.
 - b. **Limitation of Liability.** Placing a cap or other limit on the liability of private parties has the potential to constitute prohibited indemnification, under the immediately preceding subsection. The Board disfavors limitations of liability in Airport agreements. The Executive Director or his designee, upon consulting with Operating Documents Committee of the Board, is authorized to negotiate for a

limitation of liability only upon determining that expected damages likely would not exceed the cap or limit.

- c. **Waivers of Subrogation.** The Board disfavors waivers of subrogation in Airport agreements, on the basis that such waivers limit the Board's right to seek recovery for damages. The Executive Director or his designee is authorized to negotiate for the mutual waiver of subrogation upon determining, in consultation with the Board's insurance carrier, that doing so is appropriate under the particular circumstances of the agreement.
- d. **No Waiver.** The decision by the Board or Executive Director to include a limitation of liability or mutual waiver of subrogation, or otherwise deviate from this Resolution, shall not constitute a waiver of this Resolution for purposes of any other agreement.
- e. **Governmental Immunity.** The Board reserves all rights to assert any claims and defenses available to it pursuant to the Wyoming Governmental Claims Act, Wyoming Statute § 1-39-101 through § 1-39-120. No agreement entered into by the Board shall be interpreted or applied to limit or restrict the Board's immunity under state law.

3. **Workers Compensation Insurance.**

- a. Each employer conducting Airport-related activities pursuant to an agreement with the Board shall maintain Workers Compensation Insurance in the manner and amounts required by the Wyoming Workers' Compensation Act (Wyoming Statute § 27-14-101 through § 27-15-103). Nonresident employers further shall comply with the specific requirements of the Act currently found at Wyoming Statute § 27-14-301 through § 27-14-307.

4. **Insurance Requirements.**

- a. Any business subject to this Resolution entering into an agreement with the Board shall maintain insurance in at least the amounts set forth in the attached **Exhibit A (Insurance Requirements)**.
- b. If a business maintains broader coverage and/or higher limits than the minimums contained in **Exhibit A**, the Board shall be entitled to the broader coverage and/or higher limits. Any available insurance proceeds in excess of the specified minimum limits of insurance and coverage shall be available to the Board.
- c. The Executive Director is authorized to allow deviations from the Insurance Requirements in **Exhibit A** upon determining, in his sole discretion, that doing so is appropriate under the particular circumstances of the agreement.

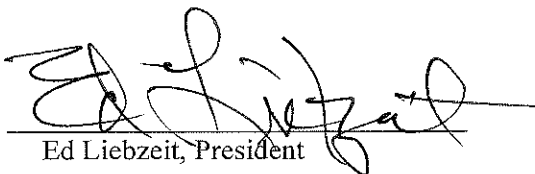
5. **Insurance for Other Businesses.**

- a. In all other cases where the commercial activity is not listed in **Exhibit A**, the following principles shall apply:

- i. Insurance requirements shall be relevant to the activity required or authorized by the agreement and shall be commercially attainable.
 - ii. Businesses conducting commercial aeronautical activities pursuant to an agreement with the Board shall maintain aviation and/or commercial insurance in amounts sufficient to cover risk to customers and passengers, including both property damage and personal injury.
 - iii. Businesses driving vehicles on the Airport or in connection with their Airport-related activities shall maintain commercial auto liability coverage.
 - iv. Businesses providing consulting services to the Board shall maintain professional liability insurance coverage.
 - v. Businesses with access to any Board computer network or that generate or handle confidential or sensitive information shall maintain cybersecurity and/or data protection coverage.
6. **Required Contract Provisions.** Any business subject to this policy entering into an agreement with the Board shall comply with the required provisions related to insurance coverage, attached hereto as **Exhibit B (Required Contract Provisions)**. The Executive Director is authorized to allow deviations from the required contract provisions in **Exhibit B**, including the use of standard form language from the contracting party, upon determining, in his sole discretion, that doing so is appropriate under the particular circumstances of the agreement.
7. **Board Review.** The Board intends that the insurance requirements contained in this Resolution shall be reviewed regularly.

Adopted in open meeting by the Jackson Hole Airport Board this 19th day of April 2023.

JACKSON HOLE AIRPORT BOARD

By: 
Ed Liebszeit, President

Attest:

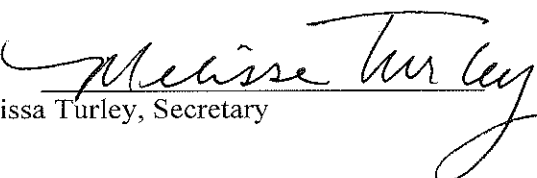
By: 
Melissa Turley, Secretary

Exhibit A to Resolution 2023-05

Insurance Requirements

Type of Contract	Notes	Minimum Insurance Requirements														
		Commercial General or Aviation Liability					Commercial Auto Liability			Workers Compensation		Umbrella/ Excess	Property	Cyber Liability	Professional Liability	Environmental Liability
		Liability Limit	Additional Insured	Primary & Non-contributory	Waiver of Subrogation	Per Project Aggregate	Liability Limit	Additional Insured	Hired & Non Owned Auto	Per State Statutes	Employers Liability Limit	Including General Liability, Commercial Auto, Employers Liability				
Airlines	Airline Operations and Joint Use/Preferential Use Space Lease	\$200,000,000 Combined	Yes	Yes	Yes		\$1,000,000 CSL	Yes	Yes	Yes	\$1,000,000 Per Accident \$1,000,000 Per Disease \$1,000,000 Per Employee		Yes	Yes		Yes
Rental Cars	Operations, QTA Lease, Office Counter Lease	\$1,000.00 Per Occurrence \$2,000,000 General Aggregate \$1,000,000 Damage to Rented Premises	Yes	Yes	Yes		\$1,000,000 CSL	Yes	Yes	Yes	\$1,000,000 Per Accident \$1,000,000 Per Disease \$1,000,000 Per Employee	\$10,000,000 Occurrence/ \$10,000,000 Aggregate	Yes	Yes		Yes
Facility Leases	Restaurant, NPS Bookstore, etc.	\$1,000.00 Per Occurrence \$2,000,000 General Aggregate \$1,000,000 Damage to Rented Premises	Yes	Yes	Yes		\$1,000,000 CSL	Yes	Yes	Yes	\$1,000,000 Per Accident \$1,000,000 Per Disease \$1,000,000 Per Employee	\$3,000,000 Occurrence/ \$3,000,000 Aggregate	Yes	Yes		
Vendors	Non-Tenant Vendors - Have operations at the Airport, but don't lease any space (examples would include catering company delivering to FBO, mobile oil change companies, etc.)	\$1,000.00 Per Occurrence \$2,000,000 General Aggregate \$1,000,000 Damage to Rented Premises	Yes	Yes	Yes		\$1,000,000 CSL	Yes	Yes	Yes	\$1,000,000 Per Accident \$1,000,000 Per Disease \$1,000,000 Per Employee	\$3,000,000 Occurrence/ \$3,000,000 Aggregate	Yes			
Services	Service Providers (HVAC maintenance, runway equipment maintenance, etc.)	\$1,000,000 Per Occurrence \$2,000,000 General Aggregate \$1,000,000 Damage to Rented Premises	Yes	Yes	Yes		\$1,000,000 CSL	Yes	Yes	Yes	\$1,000,000 Per Accident \$1,000,000 Per Disease \$1,000,000 Per Employee	\$5,000,000 Occurrence/ \$5,000,000 Aggregate	Yes			
Large Construction Projects	Construction Manager at Risk	\$1,000,000 Per Occurrence \$2,000,000 General Aggregate \$1,000,000 Damage to Rented Premises	Ongoing CG201 04/13 and Completed Operations CG2037 04/13	Yes	Yes	Yes	\$1,000,000 CSL	Yes	Yes	Yes	\$1,000,000 Per Accident \$1,000,000 Per Disease \$1,000,000 Per Employee	\$5,000,000 Occurrence/ \$5,000,000 Aggregate	Yes	Yes	Yes	Yes
Small Construction Projects	Smaller construction projects under design/build type contracts	\$1,000,000 Per Occurrence \$2,000,000 General Aggregate \$1,000,000 Damage to Rented Premises	Ongoing CG201 04/13 and Completed Operations CG2037 04/13	Yes	Yes	Yes	\$1,000,000 CSL	Yes	Yes	Yes	\$1,000,000 Per Accident \$1,000,000 Per Disease \$1,000,000 Per Employee	\$5,000,000 Occurrence/ \$5,000,000 Aggregate	Yes	Yes	Yes	Yes
Design and Engineering	Design and/or Engineering Agreements (fuel farm, Airport Engineer, etc.)	\$1,000,000 Per Occurrence \$2,000,000 General Aggregate \$1,000,000 Damage to Rented Premises	Yes	Yes	Yes		\$1,000,000 CSL			Yes	\$1,000,000 Per Accident \$1,000,000 Per Disease \$1,000,000 Per Employee				Yes	
Consultant	On-Call environmental, cybersecurity, legal, financial, etc.	\$1,000,000 Per Occurrence \$2,000,000 General Aggregate \$1,000,000 Damage to Rented Premises	Yes	Yes	Yes									Yes	Yes	
FBO Hangar/Storage Agreements	Agreements with aircraft operators for storage of aircraft in hangars (longer term, not single night)	\$5,000,000 Combined	Yes	Yes	Yes		\$1,000,000 CSL			Yes	\$1,000,000 Per Accident \$1,000,000 Per Disease \$1,000,000 Per Employee					
Commercial Aeronautical Use Agreement	135/91 Aircraft Operations that require an agreement (Air Medical Operators, Cargo Operators, etc. that are based at JAC)	\$10,000,000 Combined	Yes	Yes	Yes		\$1,000,000 CSL			Yes	\$1,000,000 Per Accident \$1,000,000 Per Disease \$1,000,000 Per Employee					Yes

Exhibit B to Resolution 2023-05
Required Contract Provisions

1. The contracting party shall procure and maintain all insurance required under its agreement with the Board at its expense and maintain such insurance for the entire term of the agreement or such additional period as may be necessary or required to provide coverage for events occurring during the term.
2. The contracting party shall procure and maintain insurance as set forth by the Board in its Resolution entitled “Insurance Requirements”, as the same may be amended during the term of this agreement. The contracting party acknowledges that it shall be bound by this Board Resolution on the subject of insurance.
3. The contracting party shall furnish to the Board, in accordance with the notice provisions hereof, a certificate, or certificates, of insurance showing compliance with this section. The contracting party shall provide notice to the Board immediately upon receiving notice from its insurer of mid-term cancellation or non-renewal. Failure on the part of the contracting party to immediately replace cancelled or non-renewed insurance shall constitute an event of default.
4. The contracting party agrees to include the insurance requirements set forth in its agreement in all subcontracts under such agreement. The Board shall hold the contracting party responsible in the event any subcontractor fails to have insurance meeting the requirements set forth in the agreement. The Board reserves the right to approve variations in the insurance requirements applicable to subcontractors upon joint written request of subcontractor and the contracting party if, in the Board’s opinion, such variations do not substantially affect the Board’s interests.
5. All insurance required under its agreement with the Board shall be provided with responsible insurance underwriters qualified to transact business in the State of Wyoming and carry an AM Best Company rating no lower than “A.”
6. Any policy required under an agreement with the Board shall identify the Board and its respective members, officers, and employees as an additional insured. The additional insured endorsement shall accompany the certificate(s) of insurance when submitted to the Board in accordance with the requirements hereof.
7. All insurance coverage required to be carried by the contracting party shall be primary and non-contributory. Any insurance maintained by the Board shall be considered excess.

Attachment 5. Financial Offer Form

Proposer Name: _____

The Percentage Rent proposed below for the total term will be used as the multiplier against the proposer's Gross Revenue, as defined in the Agreement, to calculate the Percentage Rent.

(Please enter the proposed Percentage Rent in the fields below)

Flat Rate Percentage Rent of:

Concession Category	Proposed Percentage Rent in Number Format	Proposed Percentage Rent in Words
Food and Non-Alcoholic Beverages, including FBO Catering sales (Must be no lower than 12% and no higher than 16%)	_____ %	
Alcoholic Beverages (Must be no lower than 15% and no higher than 20%)	_____ %	
Retail Merchandise (Must be no lower than 13% and no higher than 16%)	_____ %	

The signature of the Chief Financial Officer certifies that this Financial Offer is supportable throughout the term of the Agreement.

ATTEST:

Signature: _____ Title: _____

Printed Name: _____ Date: _____

Attachment 6. Liquor License and Maintenance Agreement

LIQUOR LICENSE ASSIGNMENT AND MAINTENANCE AGREEMENT

This Liquor License Assignment and Maintenance Agreement (the “Agreement”) is made effective as of the _____ day of _____, 2025, by and between the **JACKSON HOLE AIRPORT BOARD**, a body corporate, with an address of P. O. Box 159, Jackson, Wyoming 83001 (the “Board”), and _____, a _____, with an address of _____ (the “Licensee”).

RECITALS

A. Licensee is and/or will be Lessee under an Airport Facilities Lease and Concession Agreement with the Board whereby certain premises in the Jackson Hole Airport Terminal Building (the “Terminal”) are and/or will be leased for purposes of providing food, beverage and alcoholic beverages (the “Concession Agreement”),

B. The Board of Teton County Commissioners (the “Commissioners”) has approved and issued to Licensee, a retail liquor license (the “License”) for operation in the Terminal;

C. The Board desires to provide to the traveling public at the Jackson Hole Airport (the “Airport”) the amenity of beer, wine and liquor service (collectively hereinafter, “Liquor Service”), both alone and in conjunction with food and non-alcoholic beverage service, under the Concession Agreement(s) and under any future agreement which the Board may enter into with a successor operator of Licensee; and

D. The Board has determined that it is in the best interest of the Airport and the traveling public that Liquor Service be available in the Terminal, during the term of Licensee’s Concession Agreement(s), and thereafter.

NOW, THEREFORE, for valuable consideration, including execution by the parties of one or more Concession Agreements and the faithful performance thereof, it is agreed between the parties as follows:

1. Maintenance of License; Assignment and Transfer of License.

1.1. Licensee shall maintain the License in full force and effect, periodically renew the License as necessary to keep it in force and effect, and operate the License in accordance with all applicable federal, state and local laws and regulations, during the entire term of the Concession Agreement(s), and any extension or renewals thereof, at its own cost and expense.

1.2. Licensee shall abide by all the terms and conditions of the Concession Agreement(s) in its operation of the License in the Terminal.

1.3. Other than as set forth in Paragraph 2.1 below, Licensee shall not sell, assign or transfer the License, and shall neither apply for transfer nor transfer the location

of use of the License, without the express written approval of the Board, which approval may not be unreasonably withheld.

2. Obligation of Licensee to Assign License; Limited Power of Attorney.

2.1. In consideration for this Agreement, the Concession Agreement(s) and the right to operate the License in the Terminal, the receipt and sufficiency of which is hereby acknowledged, Licensee agrees that upon the earliest of the following events: (a) termination of all Concession Agreement(s) with Licensee; or (b) written notification by the Board that a successor Concession Agreement shall not be offered to Licensee; or (c) ninety (90) days prior to expiration of all Concession Agreements, Licensee agrees to take the following actions: (i) apply to the Teton County Board of County Commissioners for approval for Licensee to assign, transfer and/or sell the License to the Board, or upon written direction of the Board to a successor operator chosen by the Board, and (ii) upon receipt of such approval, and upon termination or expiration of the Concession Agreement(s), to undertake all measures and execute all documents necessary to accomplish such sale, transfer and reassignment. No additional consideration shall be due to Licensee for such sale, transfer and/or assignment. Licensee agrees to undertake such actions and execute such documents promptly and pursue them diligently.

2.2. If Licensee fails to undertake the specific steps set forth in paragraph 2.1, Licensee shall execute a Limited Power of Attorney to appoint the Board as its attorney in fact for the limited purpose of applying to the Teton County Board of County Commissioners for approval of such sale, assignment and/or transfer of the License, and to execute such documents as may be necessary to accomplish such sale, assignment and/or transfer on behalf of Licensee, should it become necessary for the Board to do so.

3. Miscellaneous Provisions.

3.1. This Agreement shall be governed by, construed and enforced in accordance with the laws of the State of Wyoming.

3.2. This Agreement and the Concession Agreement(s) constitute the full agreements of the parties with respect to the retail liquor license, and may not be altered, amended or rescinded except by a writing signed by the parties.

3.3. Paragraph headings in no way define, limit, extend or interpret the scope of this Agreement or any particular paragraph.

3.4. Waiver by either party of any right or remedy hereunder, in any particular instance, shall not be deemed to constitute a waiver of any subsequent similar instance.

3.5. Failure of Licensee to perform under this Agreement shall be a material default of its obligations under the Concession Agreement(s). Failure of Licensee to perform under any Concession Agreement shall be a material default of its obligations under this Agreement.

3.6. If any portion of this Agreement is held to be unlawful or of no effect, it shall not impair the effectiveness of remaining portions of this Agreement, provided the remaining portions would carry out the parties' intent as set forth in the Recitals. If this entire Agreement is declared to be unlawful or of no effect, the parties agree to negotiate, in good faith, to execute a new agreement to carry out said intent.

3.7. The officer of Licensee signing below represents and warrants that he/she has full power and authority to execute this Agreement on behalf of Licensee, and his/her signature is effective to bind Licensee to this Agreement.

3.8. The officer of the Board signing below represent that he/she has the full power and authority to execute this Agreement on behalf of the Board, and that his/her signature is effective to bind the Board to this Agreement.

3.9. This Agreement shall become effective on the date set forth above and shall continue in effect until the License has been duly sold, transferred and/or assigned by Licensee in accordance with the terms of this Agreement.

Executed effective as of the date and year first above written.

Attest:

JACKSON HOLE AIRPORT BOARD

Secretary

By: _____
_____, President

Attest:

Secretary

By: _____

Attachment 7 - Asset List

QTY	DESCRIPTION	MANUFACTURER
NUMEROUS	MOVABLE SHELVING AND WORK TABLES	
NUMEROUS	BUILT IN SHELVING	
NUMEROUS	HANDSINKS	
1	HOOD VENTILATION AND FIRE SYSTEM	
1	WALK—IN COOLER - KITCHEN	ARTIC
1	WALK—IN FREEZER - KITCHEN	ARTIC
1	WALK—IN COOLER - RECEIVING/STORAGE AREA	ARTIC
1	WALK—IN FREEZER - RECEIVING/STORAGE AREA	ARTIC
1	2— DECK CONVECTION OVEN	VULCAN
1	GRIDDLE RANGE/OVEN	VULCAN
1	HOT TOP RANGE/OVEN	VULCAN
1	INDUCTION STOCK POT STOVE	COOKTEK
1	ICE MACHINE/BIN (CUBER)	MANITOWOC
1	MOBILE HOT/COLD CABINET	FWE
1	WORK TOP FREEZER	BEVERAGE AIR
1	FRYER/FILTER ASSEMBLY	FRY MASTER
1	REFRIGERATED DRAWER BASE	BEVERAGE AIR
1	GRIDDLE	GARLAND
1	OPEN BURNER RANGE	VULCAN
1	BROILER/OVEN	VULCAN
1	SPREADER	VULCAN
1	SUPER AUTO COFFEE/ESPRESSO	FRANKE
1	REFRIGERATOR	VICTORY
1	HAND SINK/SAT DISPENSER	EAGLE GROUP
1	U/C REFRIGERATOR	BEVERAGE AIR
1	HOT WELL	WELLS
1	PREP REFRIGERATOR	BEVERAGE AIR
1	DISHMACHINE/BOOSTER	JACKSON TEMPSTAR
2	BACK BAR REFRIGERATOR	PERLICK
2	BEER TOWER	PERLICK
1	BACK BAR REFRIGERATOR	PERLICK
4	WORKBOARD	PERLICK
2	COCKTAIL STATION	PERLICK
2	SODA GUN	PERLICK
2	HAND SINK/S&T/TRASH	PERLICK
2	BOTTLE COOLER	PERLICK
1	TRIPLE SINK/DRAINBOARD	PERLICK
1	DISHMACHINE	JACKSON TEMPSTAR
1	CONVECTION MICROWAVE	TURBO CHEF
2	G— N—G DISPLAY REFRIGERATOR	RPI
2	G— N—G DISPLAY REFRIGERATOR	RPI
2	HOT/COLD SHELF	HATCO
2	60 INCH MERCHANDIZER COOLERS MARKETPLACE	RPI INDUSTRIES
1	HEATED DISPLAY UNIT MARKETPLACE	RPI INDUSTRIES
2	AUTOMATED COFFEE MACHINES MARKETPLACE	FRANKE A600
1	REFRIGERATOR MARKETPLACE	BEVERAGE AIR