



## Re-creating Evel Knievel's jump boosts income to public schools

September 27, 2013

In 1974, Evel Knievel attempted to jump the Snake River Canyon near Twin Falls. Forty years later, in September of 2014, one daredevil will attempt to do what Knievel couldn't.

Planning for the feat starts with a lease from the Idaho Department of Lands (IDL), managers of the more than 1,100-acre block of state endowment trust land on the north side of the canyon where a landing site will be located.

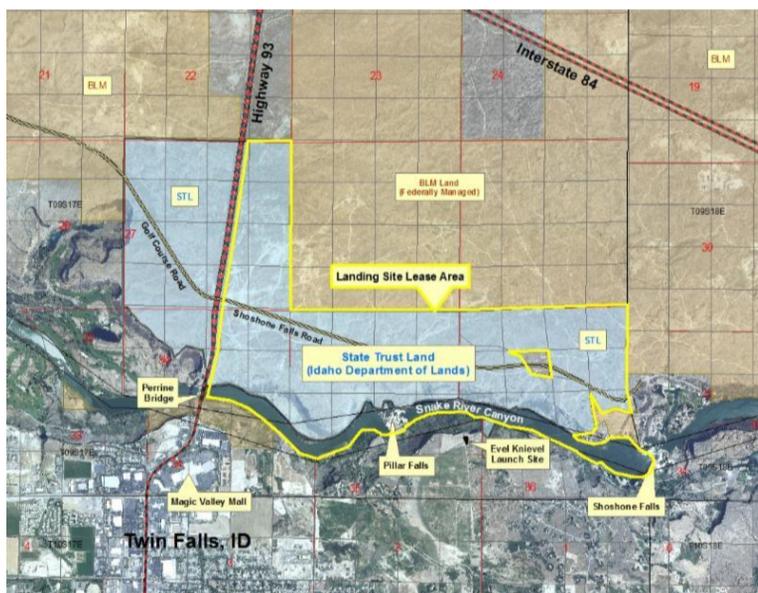


*"Big Ed" Beckley of Texas bid the winning amount - \$943,000 - to secure the lease. The bonus bid, along with revenues from the lease itself, support public schools.*

Five individuals competed against each other in Boise today for the lease that gives exclusive use of the lands for two years.

**"Big Ed" Beckley with Beckley Media, LLC, in Texas bid the winning amount - a whopping \$943,000 - jumpstarting the plans for the event.**

The bonus bid, along with revenues built into the lease such as base rent and a percentage of all revenue streams and TV and sponsorship rights, will go to Idaho public schools.



The IDL manages 2.4 million acres of state endowment trust land in Idaho. State endowment trust lands are managed under a **Constitutional mandate to maximize long-term financial returns to public schools and other beneficiaries.**

A lease with the IDL is necessary for the production of a recreated jump attempt because the State endowment trust owns thousands of acres on the north rim of the canyon, where a landing site would be located.

The IDL received an application from REO Development in July 2013 to use the state land for this purpose.

**Because of our duty to maximize returns on the use of the land, the IDL advertises received applications on the open market to see if any other parties are interested in pursuing rights to use the same land for the same purpose.**

**Four other interested parties emerged** after the advertisement process. All five applicants were:

**REO Development Group, LLC** (based in Illinois)  
**Ping Pong Productions Inc.** (from Los Angeles, CA)  
**Adrenaline Nation Inc.** (based in Perris, CA)  
**Omega Point Productions, LLC** (based in Twin Falls)  
**Beckley Media, LLC** (based in Bridgeport, TX)

Today the five applicants competed for the rights to the lease during a live oral auction. All five applicants have agreed to the terms of the lease (so the terms of the lease did not change during the auction), but applicants submitted competing bonus bids to secure the lease.

CONTACT: Emily Callihan, Public Information Officer  
(208) 334-0236 or [ecallihan@idl.idaho.gov](mailto:ecallihan@idl.idaho.gov).

### LEASE DETAILS

2-year lease with \$25,000 base rent/year that grants exclusive use of 1,147 acres of state endowment trust land on the north side of the canyon for the duration of the lease

3 percent of gross revenue from transmission and sponsorship rights (TV, Internet, etc.)

5 percent of gross revenue from all other revenue streams

By Jan. 1, 2014, the lessee must have in place any necessary permits or permission from the City of Twin Falls, the owner of land on the south side of the canyon where the launch area will be located

Must have \$10 million in commercial general liability insurance

Must post a \$25,000 performance bond that guarantees IDL receives the second year's rent.

On the day of the auction, applicants had to come with \$25,000 check for first year's rent. The winner has until October 4, 2013, to pay the winning bid amount. Each applicant signed a form acknowledging this obligation before the auction started.

The winner has to produce an event plan to IDL within five months of Nov. 1, or no less than 120 days from when the plan is to be executed. The IDL will review the plan and get input from external agencies, such as the City of Twin Falls.

There may be additional bonding and insurance requirements based on what the event plans.

The results of the auction will go to the State Board of Land Commissioners (Land Board) on October 15, 2013, for approval.

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