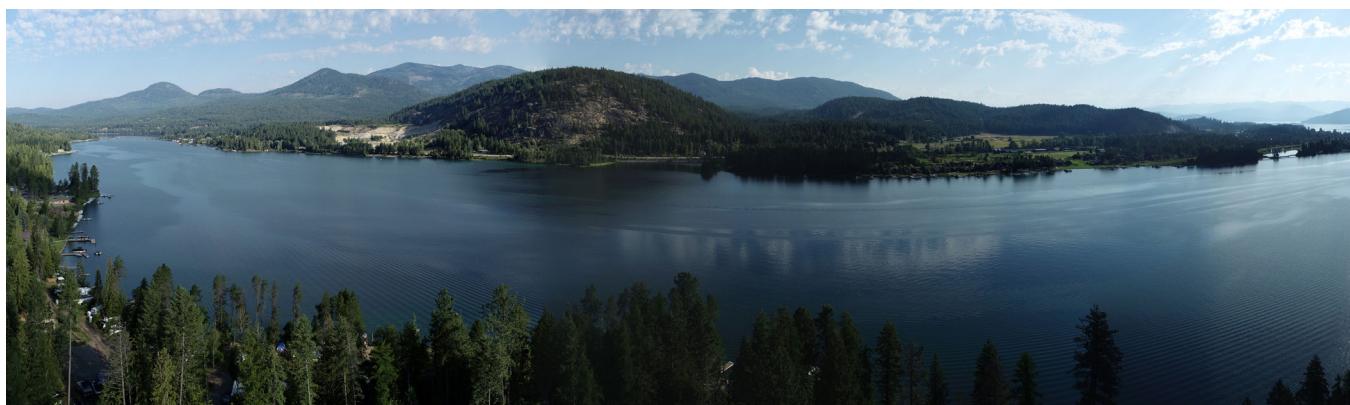
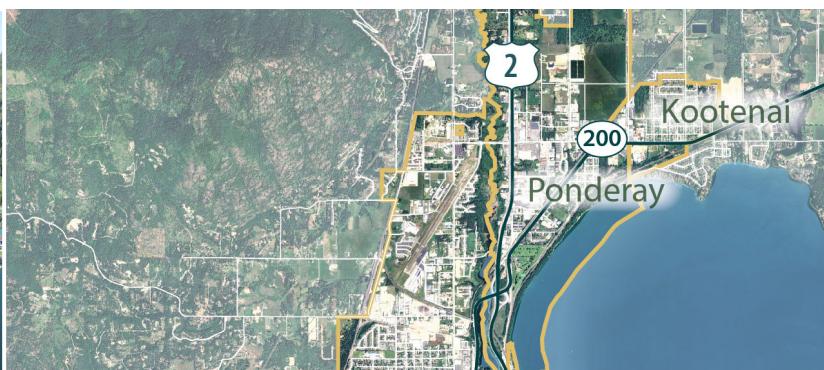




Request for Proposals
LAKE PEND OREILLE BOAT CLUB
Waterfront Redevelopment Opportunity
BONNER COUNTY, IDAHO

Ground Lease of State Endowment Trust Land

29.37 Ac

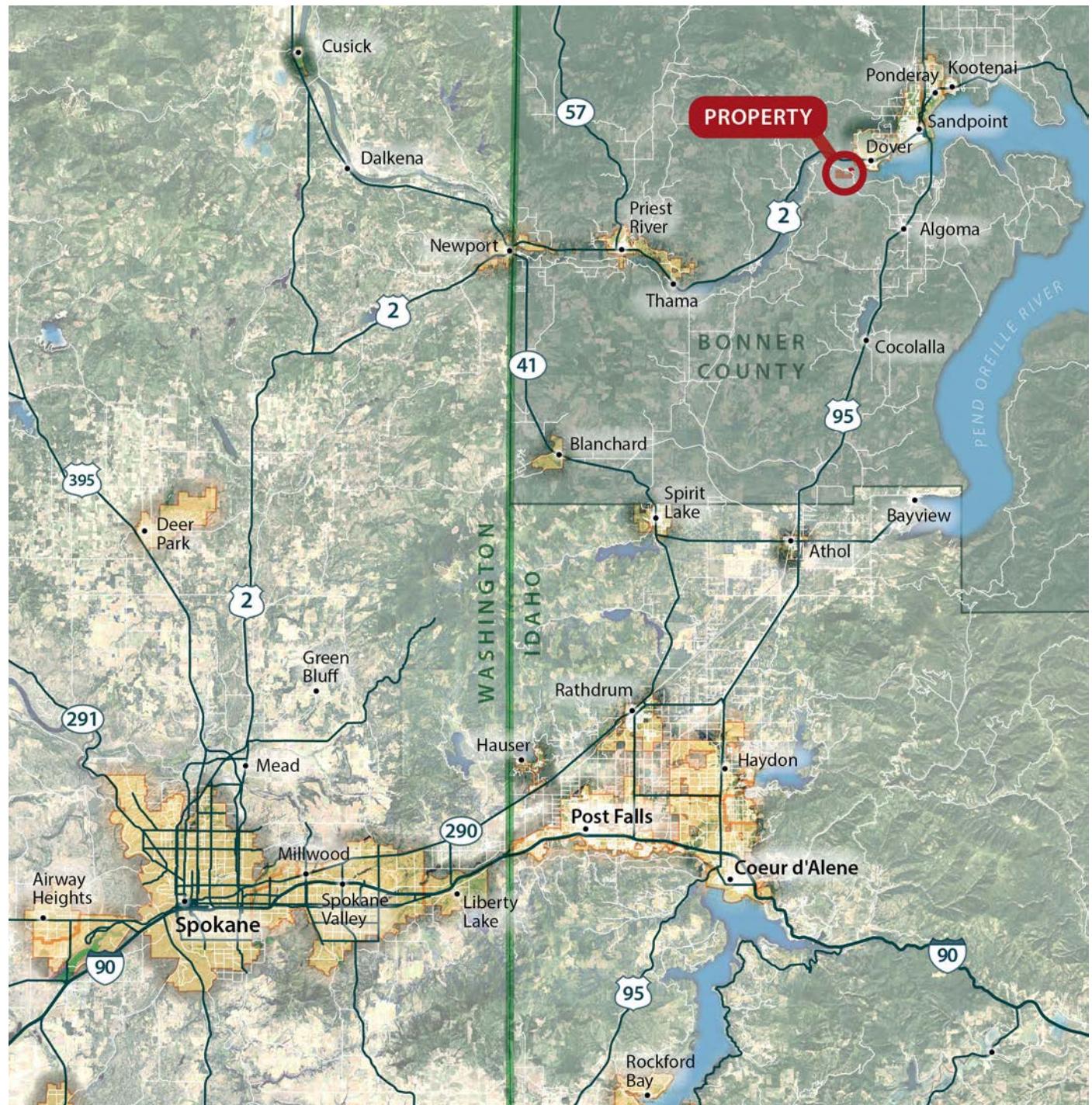


Submission Deadline:
Mar 27th, 2026 5:00 PM (MT)

Idaho Department of Lands

Idaho Department of Lands' ("IDL") mission is to professionally and prudently manage Idaho's endowment assets to maximize long-term financial returns to the public schools and other trust beneficiaries and to provide professional assistance to the citizens of Idaho to use, protect, and sustain their natural resources.

The Land Board and IDL have statutory authority to lease approximately 2.5 million acres of endowment land for commercial use. Revenue generated from commercial leasing provides vital funding to the endowment beneficiaries, including Idaho's public schools. Idaho's constitution requires IDL to maximize the revenue generated from these lands for the beneficiaries.



Property Overview

The Boat Club Property

The Boat Club Property ("Boat Club," "Property") comprises approximately 29.37 acres of vacant land located on the serene shores of Lake Pend Oreille off Boat Club Rd in Bonner County, Idaho. The Property consists of approximately 1,600 feet of accessible waterfront and moderately sloped wooded uplands. The current use is noncommercial RV campgrounds with basic amenities such as docks, power, outhouses and dayrooms all of which can be removed before lease commencement if desired.

The Property is a portion of a larger 352.4 acre parcel encompassing dynamic hillsides and viewpoints accessible by a maintained forestry road. If desired, proposals may incorporate low intensity uses on the remainder of the parcel, including but not limited to hiking or biking trails, ziplining and accessory shelters.

Submerged Land

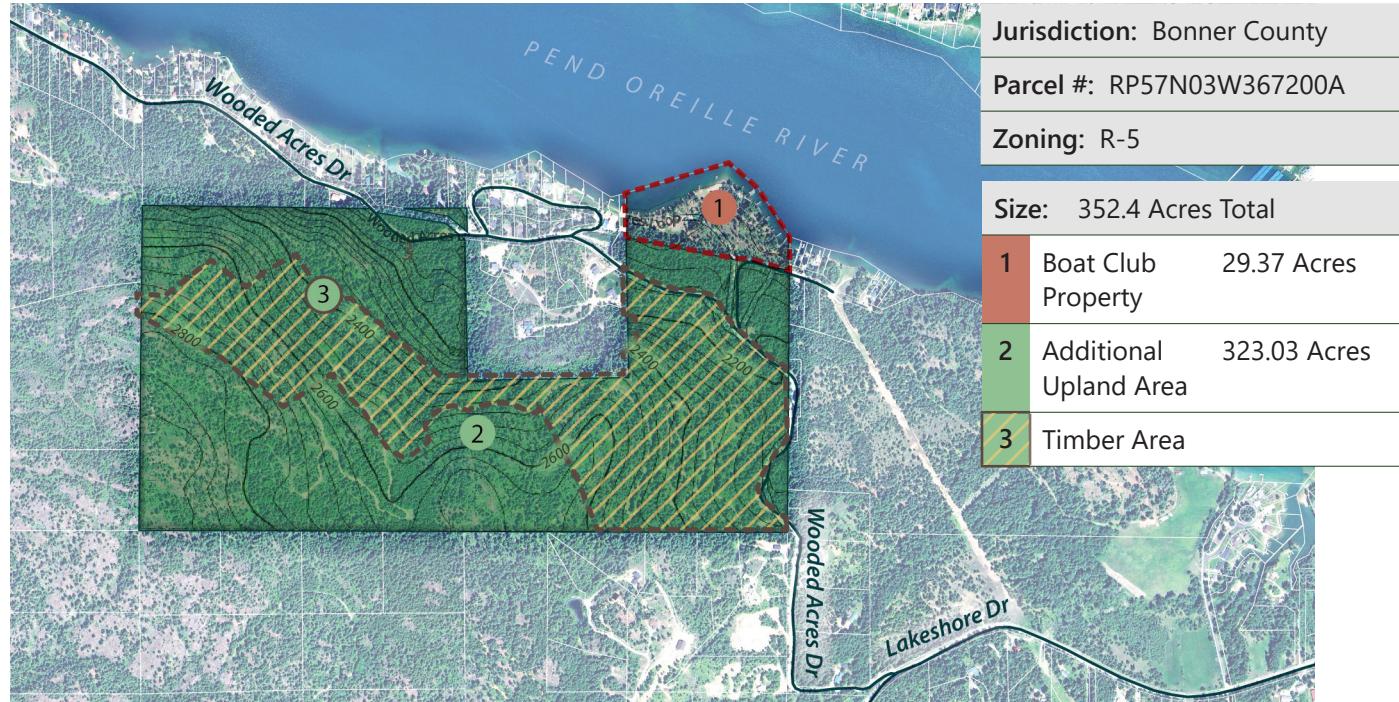
For proposed uses along the shoreline or in water, a submerged land lease will need to be obtained from IDL. To learn more visit <https://www.idl.idaho.gov/lakes-rivers/submerged-land-lease>.

Zoning

IDL endowment lands have unique regulatory flexibility that may allow for use and development outside of local zoning. The property is zoned Rural 5 (R-5) which supports a range of residential uses, however respondents are invited to propose any commercial or recreational uses, including but not limited to uses compatible or complimentary to the surrounding community and land uses (see Page 5).

Location & Accessibility

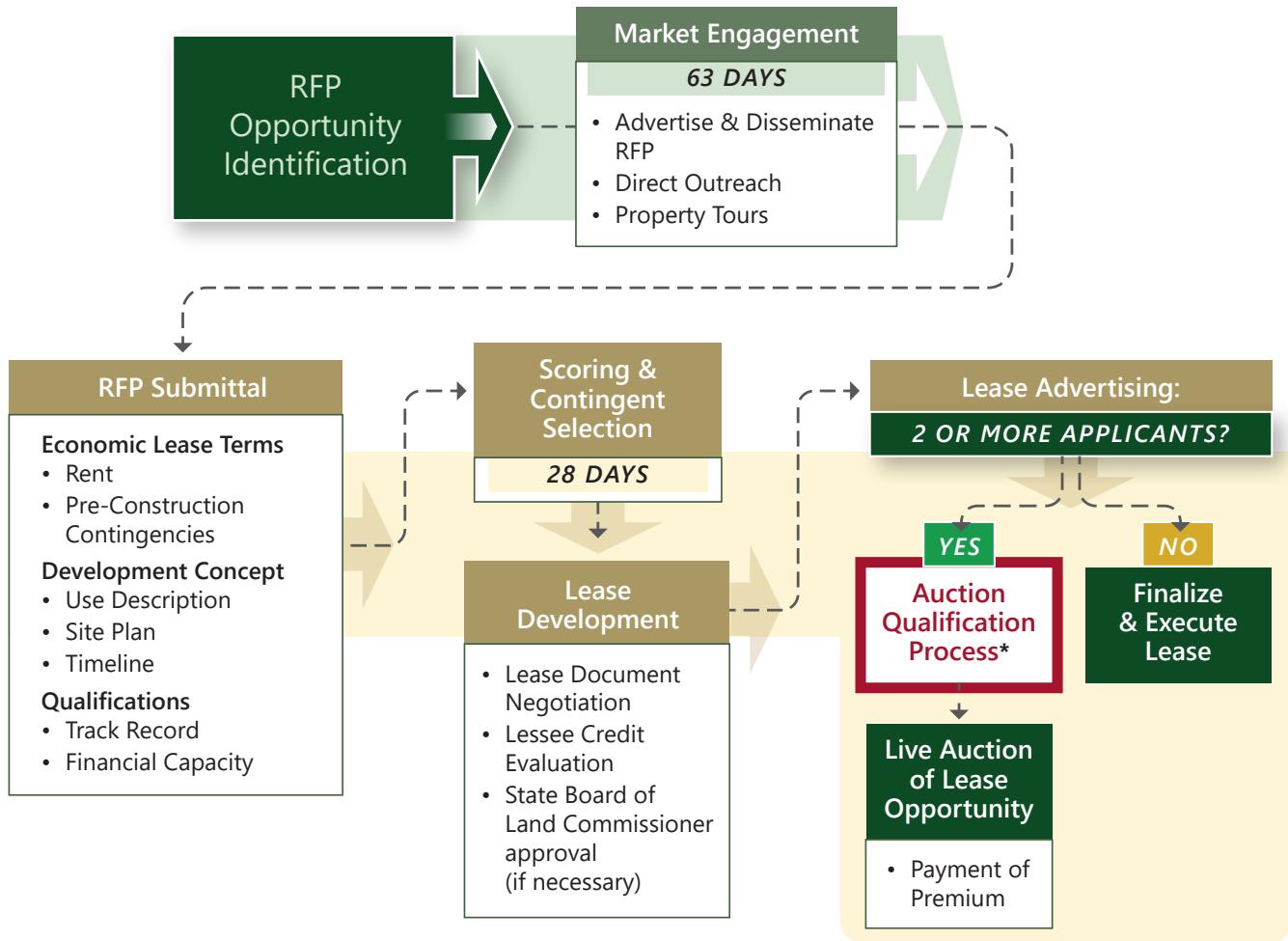
The Boat Club is located within a 90 minute drive from Spokane International Airport and is five miles southwest of Sandpoint Idaho. Dining and shopping in Sandpoint can be accessed in 15 minutes by boat or 17 minutes by car. Located within the burgeoning northern Idaho region Sandpoint is a charming destination with four season recreational opportunities including winter sports at Schweitzer Mountain, hiking, biking, boating, hunting and fishing.



Timber

IDL has recently sold the timber located in the area shown in the map above. The terms of the sale allow the purchaser to harvest the timber over the next three years, terminating on September 17, 2028.

Leasing Process



* IDL is required by the state Constitution to follow a "conflict auction" process whereby the finalized ground lease is auctioned off to the highest **qualified** bidder. Once a final ground lease document is generated, IDL will post the lease on IDL's website as part of IDL's lease advertisement and auction process in accordance with Idaho Constitution, Art IX, § 8; and I.C. § 58-310. All potential applicants will be pre-qualified for experience, track record, and financial capacity. Any interested applicant that is approved as part of the auction qualification process to participate in the auction following the RFP evaluation will be required to register by the registration deadline and pay a \$250 nonrefundable application fee. Note that all sales following the auction are final, and auction results are subject to Land Board approval.

Potential Future Uses

As state endowment lands, future uses of the property can include commercial uses outside of local zoning if they support revenues for the State's endowments. The Boat Club is uniquely suited to support a range of commercial uses, including but not limited to the uses outlined in Table A, below. Respondents are welcome to propose additional uses as desired. The final use of property will be subject to approval by the State Board of Land Commissioners ("Board"). The Board has not pre-approved these uses, any board approval of a future use will be based on the specific development plans submitted and lease negotiated. Applicants should propose uses that can be assumed to be supported by available or feasible utilities and infrastructure.



Hospitality & Support Services

- Boutique inns/lodges
- Cabins/chalets
- Hostel/adventure lodging
- RV parks
- Campgrounds/glamping
- Spa/wellness facilities
- Resort admin offices
- Retreats
- Wedding/Events Venue

Retail

- Restaurants/café/bistro
- Bars/breweries/wineries/distilleries
- Souvenir/gift shops
- Outdoor gear rentals
- Water sports rentals
- Art galleries/artisan markets
- Apparel/boutiques

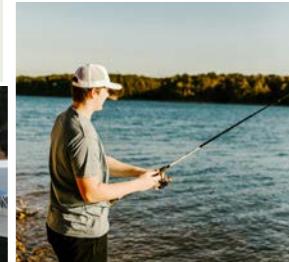


Recreational

- Public/private swimming beach
- Adventure parks, zip lines, ropes course, climbing walls
- Equestrian facilities
- Hiking/biking trails
- Fitness/recreational centers
- Museums
- Interpretive centers
- Fishing outfitters
- Snowmobile/ATV trials

Submerged Lands

- Commercial marinas
- Water taxis
- Water sports/recreation docks
- Swimming docks
- Fishing docks



Market

Positive Trends in Northern Idaho Hospitality and Retail

The post-covid shift of people seeking high quality of life alternatives has led to increased demand and tourism across Idaho. That shift has led to growth in hospitality and retail performance over the last five years. For the hospitality sector that has resulted in significant bumps in ADR and RevPAR over recent years. Retail has also seen increased rents, downward pressure on vacancy and escalating sale values.

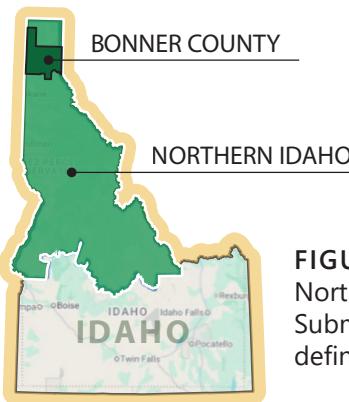
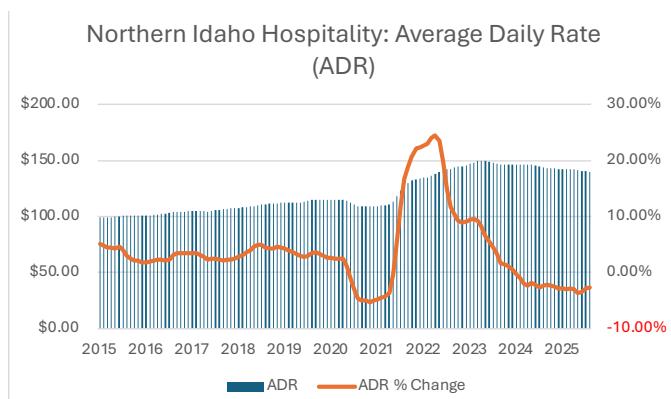
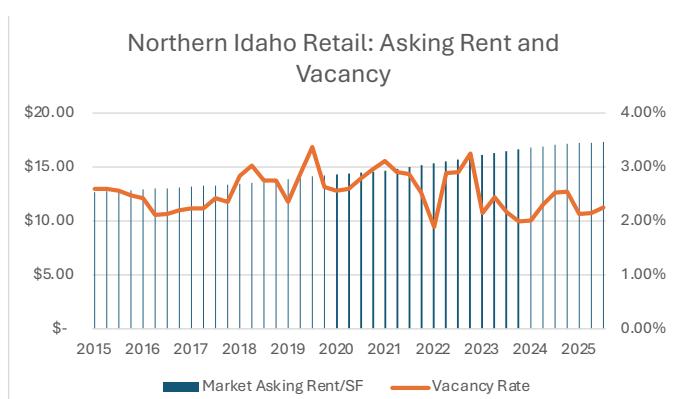


FIGURE 1:
Northern Idaho Submarket as defined by CoStar

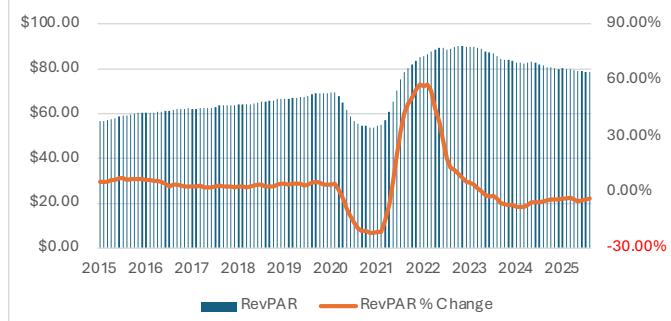
KEY HOSPITALITY METRICS Data Source: Costar



KEY RETAIL METRICS Data Source: Costar



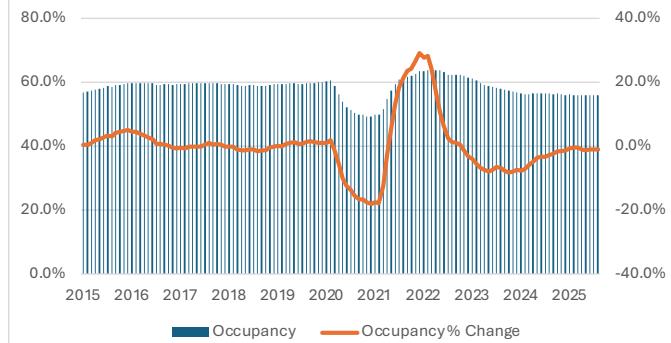
Northern Idaho Hospitality: Revenue Per Available Room (RevPAR)



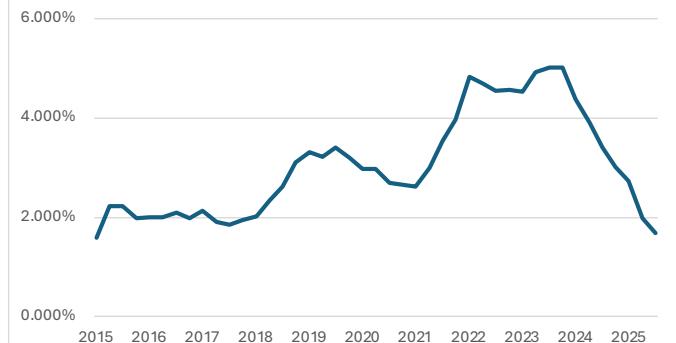
Northern Idaho Retail: Sales Volume and Market Price/SF



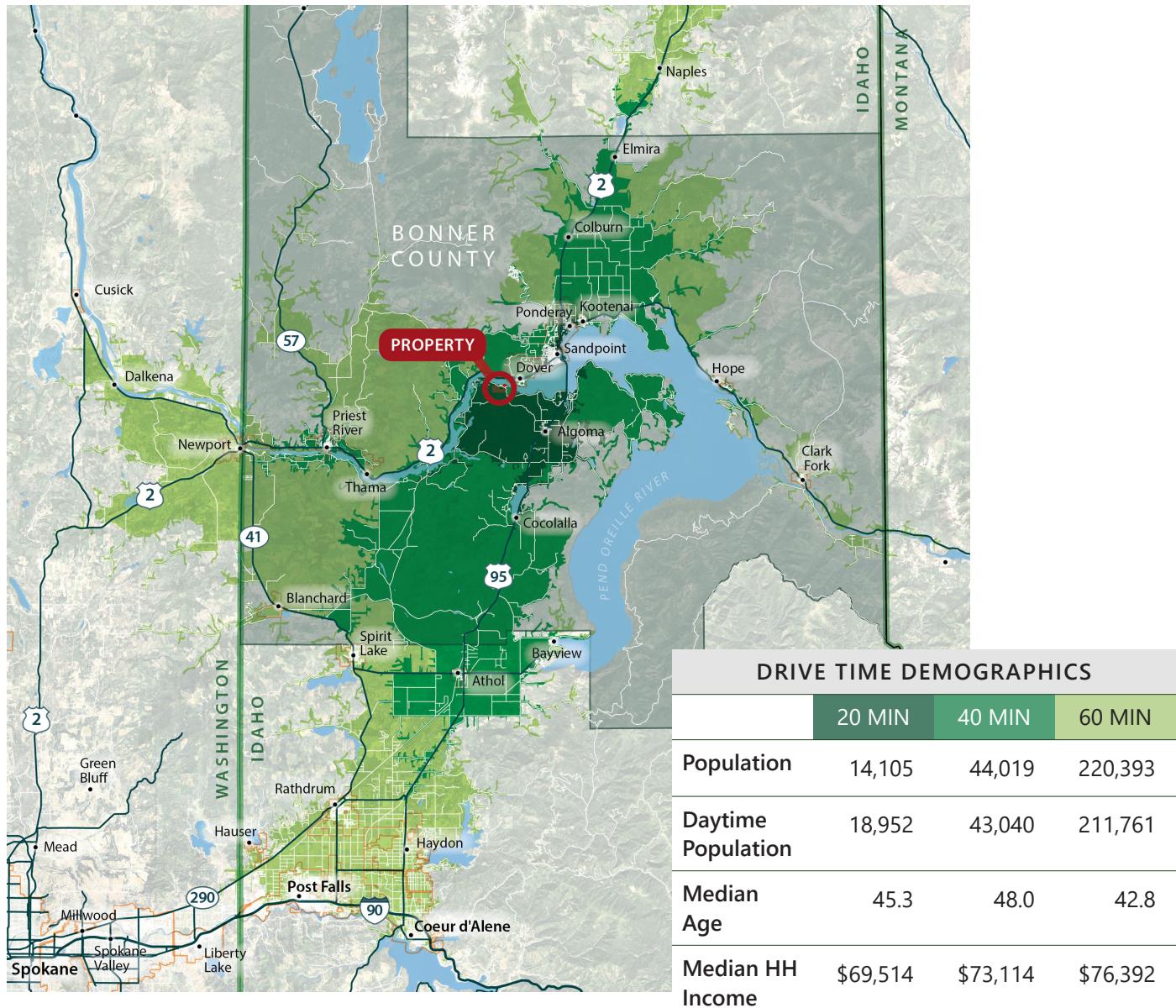
Northern Idaho Hospitality: Occupancy



Northern Idaho Retail: Rent Growth (YOY)



Demographics



Rapid Growth

The 2020 Census revealed Idaho was the second-fastest growing state in the nation over the decade from 2010 to 2020, and single-year population estimates have ranked Idaho as the fastest-growing state during the five year period from 2017 to 2022¹.

Bonner County has experienced steady population growth over the past decade, expanding from 41,656 residents in 2015 to 54,827 in 2025, representing a total increase of approximately 31.6%. Idaho Department of Labor projections for the period between 2021 and 2031 anticipate the Northern Idaho Region² to be the second fastest growing region in the state.

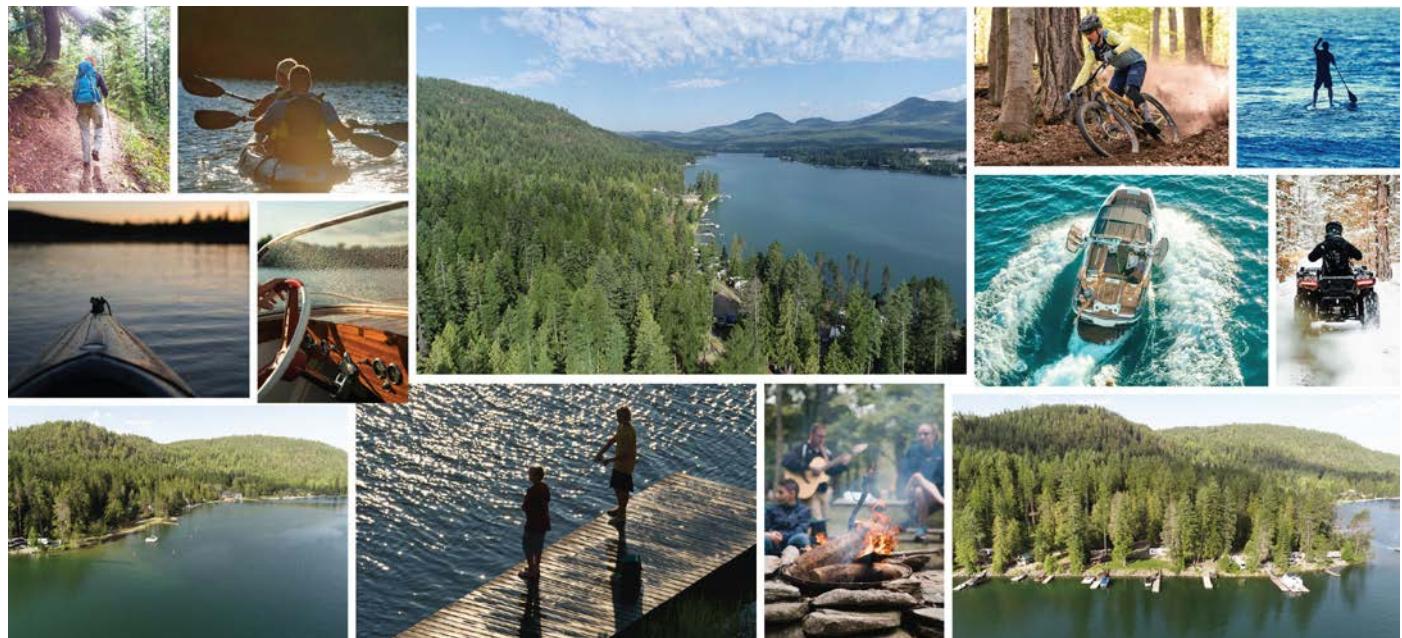
Idaho has seen significant in-migration of older residents, with disproportionately rapid growth in the 65 and older age groups. That in-migration is expected to continue for the foreseeable future. The 65 and older population statewide is projected to grow by 99,285 by 2031, or 30.7%¹.

¹ 2023 Bonner County Comprehensive Plan

² Idaho Department of Labor defines North Idaho region as areas comprised of Bonner, Kootenai, Benewah, Boundary, and Shoshone counties.

Booming Tourism

Idaho state offers bountiful recreational opportunities year-round amidst some of the most beautiful and dynamic terrain in America. Home to pristine lakes, natural beauty, regional charm and high lifestyle appeal, Idaho has outpaced peer states with a 37% increase in direct travel spending from 2019 to 2023. Between 2022 and 2023 alone direct travel generated earnings grew by 9.3%¹.



REGIONAL TRAVEL IMPACTS Overnight Visitor Volume

CATEGORY	PERSON VOLUME (Thousands)						PARTY VOLUME (Thousands)					
	2021		2022		2023		2021		2022		2023	
	Nights	Trips	Nights	Trips	Nights	Trips		Nights	Trips	Nights	Trips	
Hotel, Motel	1,997.5	768.3	1,666.7	640.5	1,670.6	641.8	695.3	267.2	602.1	231.2	604.9	232.2
STVR	545.5	196.2	781.2	281.0	822.4	295.8	158.1	56.9	226.4	81.5	238.4	85.8
Private Home (VFR)	2,886.3	794.4	2,973.2	820.4	3,013.6	832.7	1,160.8	313.6	1,244.1	335.6	1,260.4	340.5
Other Overnight	1,861.9	534.2	1,661.7	476.7	1,661.7	476.7	629.7	180.7	561.2	161.0	561.2	161.0
Total	7,291.2	2,293.2	7,083.0	2,218.6	7,168.3	2,247.0	2,643.9	818.4	2,633.9	809.2	2,664.8	819.4

IDAHO TRAVEL IMPACTS Comparing Idaho's Direct Travel Impacts to Other States

STATE	DIRECT SPENDING (\$ Millions)						% CHANGE	
	2018	2019	2020	2021	2022	2023	22-23	19-23
Idaho	\$3,979	\$4,262	\$3,480	\$4,783	\$5,703	\$5,830	2%	37%
Arizona	\$24,446	\$25,591	\$14,930	\$23,564	\$28,054	\$29,320	5%	15%
California	\$140,300	\$144,900	\$68,300	\$105,000	\$142,500	\$150,400	6%	4%
Oregon	\$12,324	\$12,834	\$6,609	\$10,902	\$13,964	\$14,051	1%	9%
Wyoming	\$3,814	\$3,957	\$3,068	\$332	\$4,512	\$4,803	6%	21%

Source: 2023p_ID_Travel-Impact-Report_11.13.24.pdf

¹ The Economic Impact of Travel, report prepared for Visit Idaho by Dean Runyan Associates

Offering Instructions & Evaluation Criteria

For your offering submittal please include the following information:

A. DEVELOPMENT CONCEPT

1. Description of proposed use of the land
2. Conceptual site plan
3. Development timeline

B. QUALIFICATIONS

1. **Track Record:** Overview of Proposer's primary business including history, structure and key personnel.
2. **Financial Capacity:** Explanation of the Proposer's financial capacity to execute and maintain the project.

C. LEASE TERMS

1. **Term:** Leases are limited by statute to 49-years. Renewals may be possible in the future, but not guaranteed.
2. **Initial Annual Rent:** Market-based
3. **Rent Adjustments:** Adjustments to the Base Rent occur at the beginning of the 6th year of the Ground Lease and every five (5) years thereafter, including years where revaluation takes place #4 below). IDL prefers a fixed percentage escalation vs. CPI.
4. **Revaluations:** In addition to the Rent Adjustments, IDL prefers periodic FMV revaluation for the purposes of adjusting the base rent. The value of any improvements made to the Property by Tenant will not be considered in establishing the FMV.
5. **Feasibility Period:** If any. Should include a defined outside date.
6. **Entitlement Period:** If any. Should include a defined outside date.
7. **Non-Refundable Deposit:** IDL prefers non-refundable deposits at the end of the Feasibility and Entitlement Periods, if any.

Respondents must e-mail their proposal by **Friday, March 27, 2026 at 5:00 pm MT** to the following:

Kemp Smith, Commercial/Residential Program Manager
Idaho Department of Lands
kesmith@idl.idaho.gov

An evaluation to assess each submittal will identify the strongest proposal for selection based on the strength of the submittal requirements and reference checks.

Transaction Timeline

- **RFP Issue Date –** Friday, January 23, 2026
- **Proposals Due –** Friday, March 27, 2026 at 5:00 pm MT (63 Days)
- **Est. Selection Date –** Friday, April 24, 2026 (28 Days)
- **Negotiation & Binding Agreement –** Monday, June 8, 2026 (45 Days)
- **Est. Live Auction Date (if necessary) –** Friday, August 7, 2026 (60 Days)
- **Est. Total Timeline –** 196 Days

Scoring Matrix

The Scoring Matrix which will be used to evaluate and score each proposal is outlined below.

A	Development Concept	20%
B	Qualifications	30%
C	Lease Terms	50%
TOTAL POINTS		100

RFP Terms and Conditions

1.1 Commercial projects to be located on endowment land leased from IDL are subject to Idaho Code § 58-307 generally, including but not limited to I.C. 58-307(5) and (6). For any lease exceeding twenty (20) years in length, IDL will be required to (i) consult with the relevant county commissioners and (ii) hold a public hearing in the county in which the parcel is located.

1.2 This RFP is issued pursuant to Title 58, chapters 1 and 3, Idaho Code.

1.3 Confidential Information Exempt from Disclosure

All proposals and submitted materials become public records and the property of IDL. Public records are subject to the Idaho Public Records Law (Idaho Code §§ 74-101 et seq.); and, subject to public disclosure pursuant to a public records request in accordance with the Idaho Public Records Law. In order for information in the proposal or submitted materials to be exempt from disclosure, the information must qualify as an express exemption set forth in the Idaho Public Records Law, specifically I.C. §§ 74-105 through 74-112. The most common information which may be exempt from public disclosure under a public records request are "trade secrets" as defined in I.C. § 74-107(1). Proposers must specifically list all confidential information that they contend is exempt from disclosure on the Dedicated Confidential Exhibit Form (Attachment 4) and must specifically identify the type of exemption claimed and the specific Idaho Public Records Law citation supporting such exemption. Proposers must also provide a specific page or section reference to the location of any allegedly exempt information in the proposal. It shall be Proposer's responsibility to see that all exempt confidential information is properly listed and identified on the Dedicated Confidential Exhibit. All information in the proposal, other than the exempt confidential information listed on the Dedicated Confidential Exhibit Form which shall be redacted, shall be subject to a public records request.

Any claim by Proposer that confidential information is exempt from disclosure, including a claim that such information constitutes a trade secret, will be reviewed by IDL's legal counsel. All information deemed not to be subject to a valid exemption under the Idaho Public Records Law shall be subject to a public records request. Upon receipt of a valid public records request, IDL will attempt to notify Proposer prior to responding to the public records request. If IDL believes any claimed exempt confidential information does not appear to qualify as exempt from disclosure contrary to Proposer's belief, or if any legal action is brought seeking to require the disclosure of any such claimed exempt information, then prior to IDL's disclosure of any such information to the public records request, IDL will notify Proposer of such potential conflict; and if Proposer still believes that any such information is exempt from disclosure, it shall be incumbent on Proposer to obtain, within ten (10) days of the public records request, a protective order or other appropriate order from a court of competent jurisdiction enjoining IDL's duty to disclose any such claimed confidential information in response to a public records request until such issue may otherwise be litigated or otherwise determined by said court.

1.4 Form of Ground Lease

After a proposal, or multiple proposals, are selected by IDL, IDL shall draft a final ground lease document acceptable to IDL, with input from any such Proposer(s); provided however, that the terms and conditions of any lease (including a term of up to 49 years, which term may be divided into development, construction, production and decommission phases) offered by IDL shall ultimately be determined by IDL in its sole discretion. In addition to any proposed edits by Proposer(s) to the sample ground lease document submitted with their proposal, the highest scoring Proposer (or in the event multiple proposals are selected, the highest scoring Proposers) will be provided 30 days to provide input into the drafting of the final ground lease and to accept the terms of the lease. If the highest scoring Proposer(s) does not agree to the final ground lease document within 30 days, then IDL may, in its discretion, move to the next highest scoring Proposer, extend the period for negotiating the lease, cancel the RFP, or reoffer the RFP.

Once a final ground lease document is generated, IDL will post the lease on IDL's website as part of IDL's lease advertisement and auction process in accordance with Idaho Constitution, Art IX, § 8; and I.C. § 58-310.

1.5 Compatibility with Lease Terms

Prior to offering a lease, IDL reserves the right to request additional information and data from Proposer to ascertain the proposal's compatibility with the terms of the lease and to modify or impose specific lease terms and conditions based on Proposer, the proposed use, and/or the proposal.

1.6 Interviews

Proposers selected for final evaluation may be required to present their proposal to IDL and answer questions to clarify their proposal, ensuring mutual understanding.

1.7 Auction Process, Participants, and Fees

Any interested applicant that is qualified to participate in the auction following the RFP evaluation (that has not already paid the application fee for the RFP submission), will be required to register for the auction by the established registration deadline and pay the \$250.00 nonrefundable application fee to participate in the auction.

1.8 Land Board

IDL reserves the right to present any selected proposal and lease, as well as the results from any auction to the Land Board for approval at a regular monthly meeting. This requirement may delay or halt the awarding of a proposal or lease execution. If a proposal or lease is not approved by the Land Board, the auction premium bid will be refunded to Proposer.

1.9 Compliance with Applicable Laws

Proposer guarantees that all items provided by Proposer in the response and performance of this RFP meet or exceed all applicable federal, state and local laws, rules, regulations and ordinances, including, but not limited to, all applicable requirements and guidelines established by the Occupational Safety and Health Act, Consumer Product Safety Council, Environmental Protection Agency, or other applicable regulatory agencies; and, Proposer agrees to defend and hold harmless the state of Idaho and IDL for any such reliance thereon.

Limitations and Reservations

2.1 RFP Limitations and Reservations

The RFP is subject to the following limitations and reservations:

- a. Any proposal not meeting the requirements set forth in this offering may be rejected as non-responsive at the sole discretion of IDL or the Land Board. Proposals not provided in the correct format or incomplete proposals will complicate the evaluation and comparison process and may, therefore, be declared non-responsive.
- b. IDL reserves the right to waive technical defects in this RFP, in its sole discretion.
- c. IDL reserves the right to request additional information and data from Proposer to ascertain Proposer's capabilities and desire to develop and/or utilize the Leased Premises. Any request for information by IDL to Proposer is to assist IDL to better understand the proposal. Such a request for additional information shall not be considered to constitute a binding agreement or commitment by IDL in any manner.
- d. With the permission of IDL, a Proposer may be given the opportunity to perform site assessments or other forms of testing and sampling to assess potential siting concerns prior to submitting a proposal.
- e. IDL reserves the right to reject any and all proposals for this RFP if the proposals are not in the best interest of the endowment beneficiaries as determined in its sole discretion, and the right to reoffer the RFP if the proposals received are not acceptable to the IDL and the Land Board.
- f. The Land Board retains ultimate discretion to reject certain types of proposed uses that do not align with land management and revenue goals.

Contact



Kemp Smith
Commercial/Residential Program Manager
208 334 0202
kesmith@idl.idaho.gov

Idaho Department of Lands | 300 N. 6th Street, Suite 103, Boise, ID 83702 | www.idl.idaho.gov



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