

JACKSON HOLE AIRPORT BOARD

NOTICE AND INVITATION FOR PROPOSALS TO PURCHASE REVENUE BONDS FOR AIRPORT RESTAURANT October 20, 2021

The Jackson Hole Airport Board (“Board”) is the owner and operator of the Jackson Hole Airport (“Airport”) in Teton County, Wyoming. The Board hereby provides notice and invitation to qualified lending institutions authorized to do business in the State of Wyoming (“Bank”) to submit proposals to purchase revenue bonds (the “Revenue Bonds”). Proceeds of the Revenue Bonds would fund in part the costs of construction of a remodeled and expanded restaurant at the Airport.

The Board expects that: (i) a Revenue Bond principal amount of up to approximately \$17 million will be required to satisfy the funding requirements of the airport restaurant remodel and expansion; (ii) the repayment of the Revenue Bonds is anticipated to occur over a term of 10-15 years; and (iii) repayment of the Revenue Bonds will be from a fund composed of certain revenues derived from airport operating revenues. For federal taxation purposes, the Board should be considered an instrumentality of the Town of Jackson and County of Teton, Wyoming. The Board anticipates that the remodeled restaurant will be leased by a private third-party tenant.

The Board wishes to engage the Bank which can best demonstrate the experience and qualifications necessary to satisfy the Board’s Revenue Bonds needs, and which has made the proposal which best serves the Board’s needs for such Revenue Bonds, as determined by the Board in its sole and absolute discretion.

Banks interested in making a proposal to the Board to provide the Revenue Bonds may contact Michelle Anderson in the Airport’s Administrative Offices (307) 733-7695 or michelle.anderson@jhairport.org to obtain the Board’s Revenue Bond information package (“Bank Information Package”).

Proposals will be accepted until 1:00 p.m., local time, on Friday, November 5, 2021 (“Proposal Due Date”) in the office of the Airport Executive Director. More detailed submission information is contained in the Bank Information Package. Proposals received after the Proposal Due date will not be considered by the Board.