



RENDEZVOUS ENGINEERING, P.C.

Civil Engineers and Planners in Wyoming and Idaho

June 24, 2016

Mr. Dave Hensel, Chairman
Teton County Planning and Zoning Commission
150 Courthouse Drive - Room 107
Driggs, ID 83422



HAND DELIVERED

RE: River Rim Amendment No. 7 / Request to Withdraw Application

We have been informed by representatives from GBCI Other Real Estate LLC and 211 West Rim LLC that they have suspended their negotiations regarding the sale and purchase of the River Rim PUD. Therefore they have requested that their application for a plat and development agreement amendment be withdrawn. Both the current River Rim owners and the prospective investors were concerned that the proposed plan for the re-creation of a links-style golf course supported by a hospitality based destination resort would not be approved without substantive changes to the specific project and the existing River Rim Master Plan.

Although this most recent proposal has received enthusiastic support from a majority of existing River Rim lot owners, the applicants were concerned that the significant additional time and cost necessary to accomplish the plan within the Teton County process was not worth the apparent risk. It became clear after several staff meetings and two Planning and Zoning Commission hearings that this application would take additional months, cost additional tens of thousands of dollars in professional fees and potentially involve changes that would adversely affect the project's marginal financial feasibility.

On behalf of the project team that has worked diligently and cooperatively to develop a valid plan that would restore property values, expand job opportunities and increase local tax revenues without significant changes to the existing entitlements or impacts, we are disappointed by this lost opportunity. However, we also understand that it is not in the best interest of the owners and buyers to encumber the property for the entire summer and incur significant additional costs for an uncertain outcome.

Sincerely,

Robert T. Ablondi, P.E.

Cc: Kristin Rader, Interim Planning Administrator
Brett Potter
Sean Cracraft
Sean Moulton
David Choo
Don Chery
Doug Gemmel