



RESERVATIONS ACTIVITY REPORT North Lake Tahoe

Destination: North Lake Tahoe

Period: Bookings as of Dec 31, 2011

Executive Summary

Data based on a sample of up to 11 properties in the North Lake Tahoe destination, representing up to 1,727 Units ("MTRIP Census")

		2011/12	2010/11	Year over Year % Diff
a. Last Month Performance: Current YTD vs. Previous YTD				
North Lake Tahoe Occupancy for last month (December) changed by (-19.3%)	Occupancy (December) :	40.5%	50.2%	-19.3%
North Lake Tahoe Average Daily Rate for last month (December) changed by (2.7%)	ADR (December) :	\$292	\$284	2.7%
North Lake Tahoe RevPAR for last month (December) changed by (-17.1%)	RevPAR (December) :	\$118	\$143	-17.1%
b. Next Month Performance: Current YTD vs. Previous YTD				
North Lake Tahoe Occupancy for next month (January) changed by (5.4%)	Occupancy (January)	33.2%	31.5%	5.4%
North Lake Tahoe Average Daily Rate for next month (January) changed by (-1.5%)	ADR (January) :	\$248	\$251	-1.5%
North Lake Tahoe RevPAR for next month (January) changed by (3.8%)	RevPAR (January) :	\$82	\$79	3.8%
c. Historical 6 Month Actual Performance: Current YTD vs. Previous YTD				
North Lake Tahoe Occupancy for the prior 6 months changed by (-1.4%)	Occupancy	46.7%	47.3%	-1.4%
North Lake Tahoe Average Daily Rate for the prior 6 months changed by (0.1%)	ADR	\$211	\$211	0.1%
North Lake Tahoe RevPAR for the prior 6 months changed by (-1.3%)	RevPAR	\$98	\$100	-1.3%
d. Future 6 Month On The Books Performance: Current YTD vs. Previous YTD				
North Lake Tahoe Occupancy for the upcoming 6 months changed by (28.2%)	Occupancy	18.1%	14.2%	28.2%
North Lake Tahoe Average Daily Rate for the upcoming 6 months changed by (-2.8%)	ADR	\$241	\$248	-2.8%
North Lake Tahoe RevPAR for the upcoming 6 months changed by (24.6%)	RevPAR	\$44	\$35	24.6%
e. Incremental Pacing - % Change in Rooms Booked last Calendar Month: Dec. 31, 2011 vs. Previous Year				
Rooms Booked during last month (December, 2011) compared to Rooms Booked during the same period last year (December, 2010) for all arrival dates has changed by (-42.4%)	Booking Pace (December)	4.1%	7.2%	-42.4%

*** MTRIP Census:** Total number of rooms reported by participating MTRIP properties as available for short-term rental in the reporting month. This number can vary monthly as inventories and report participants change over time.
**** Destination Census:** The total number of rooms available for rental within the community as established by the Transient Inventory Study of July 2009 and adjusted for properties that have opened / closed since that time. This number varies infrequently as new properties start, or existing properties cease operations.

DESCRIPTION: The Reservation Activity Outlook Report tracks occupancy, average daily rate (ADR), and revenue per available room (RevPAR); the key metrics most of interest to lodging properties. The report combines the data sets of participating properties into a destination wide view that features three data sets (providing that sufficient information is available) including: i) current YTD occupancy, ii) last YTD occupancy, iii) last season's ending occupancy.
 The Reservation Activity Outlook Report is generated on a monthly basis, usually for a 12 month subscription period, and is created from data provided by a group of properties participating in a cooperative manner, and representing a valid set of data as a result.
 Report results are provided only to those properties who participate by submitting their data. Additionally, participating properties can order (on an a-la-carte basis) an individual report which shows the reservation activity of their property, measured against an aggregated set of competitive properties that they choose from amongst MTRIP's other participants.
 As is the case in all MTRIP data, all information provided by individual properties is strictly confidential, except when aggregated with other data and indistinguishable as a result.

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RESERVATIONS ACTIVITY REPORT

SECTION 1 - 12 MONTH ROLLING SUMMARY GRAPHS

2011/12 YTD (as of Dec 31, 2011) vs. 2010/11 YTD (as of Dec 31, 2010) vs. 2010/11 Historical

NOTE: This is not a forecast of bookings. Data presented in this report represents Occupancy on the books as of the date noted above

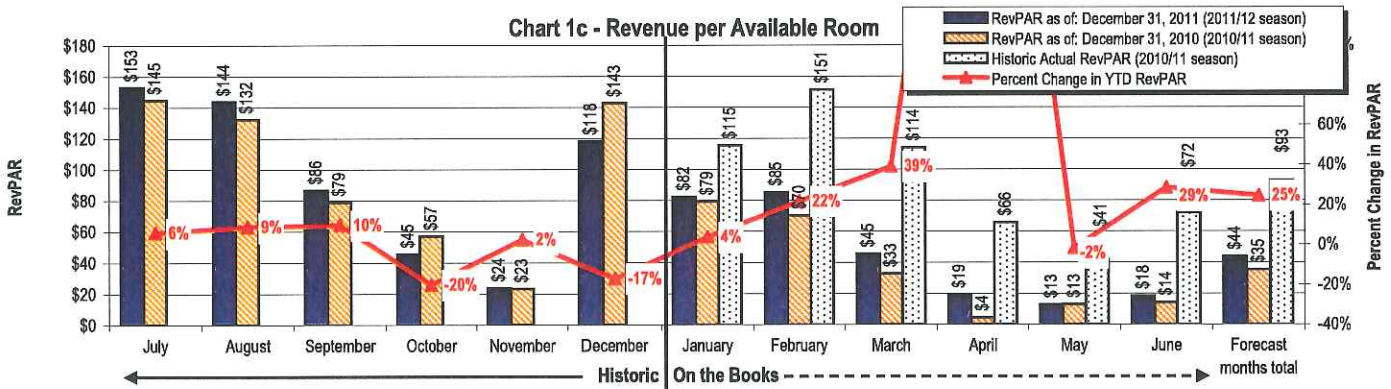
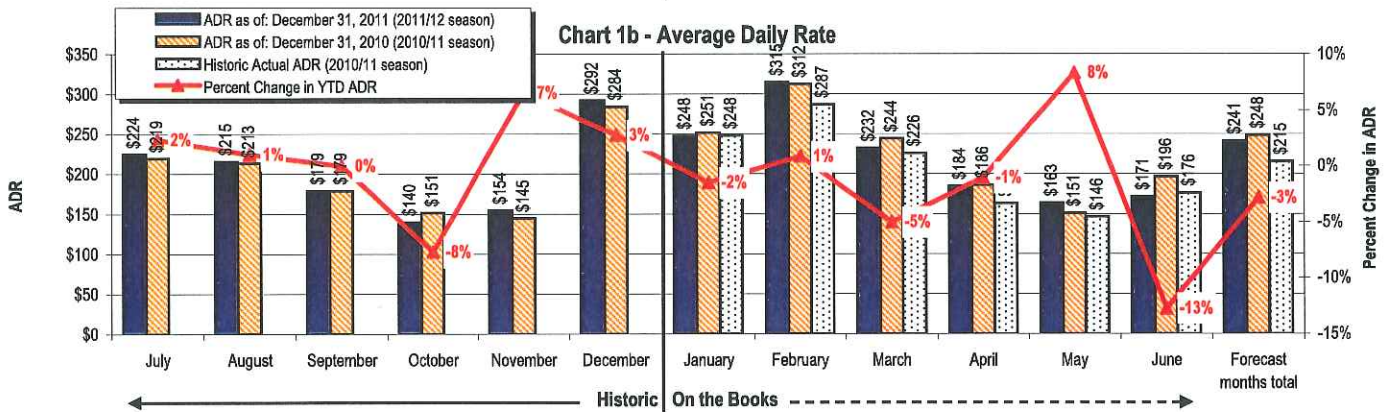
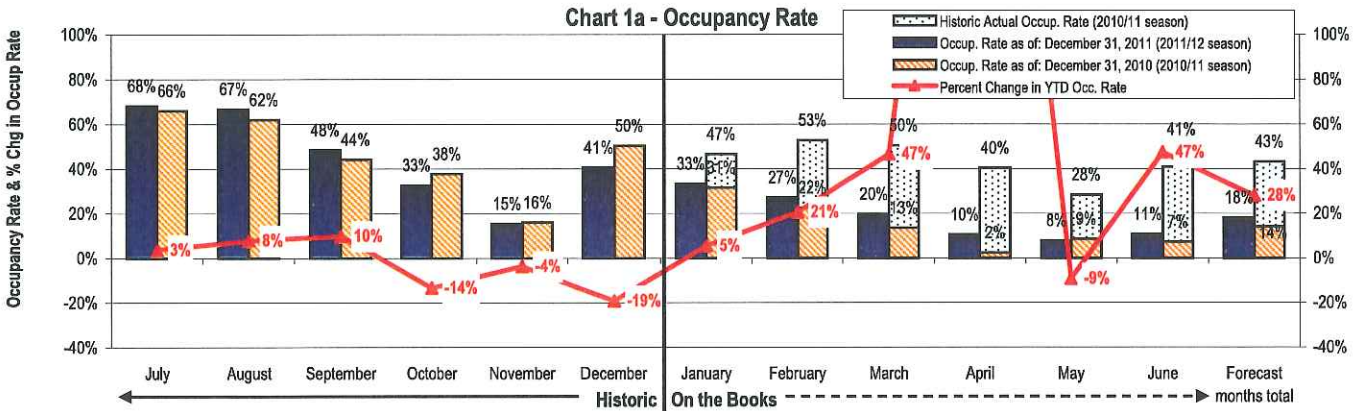
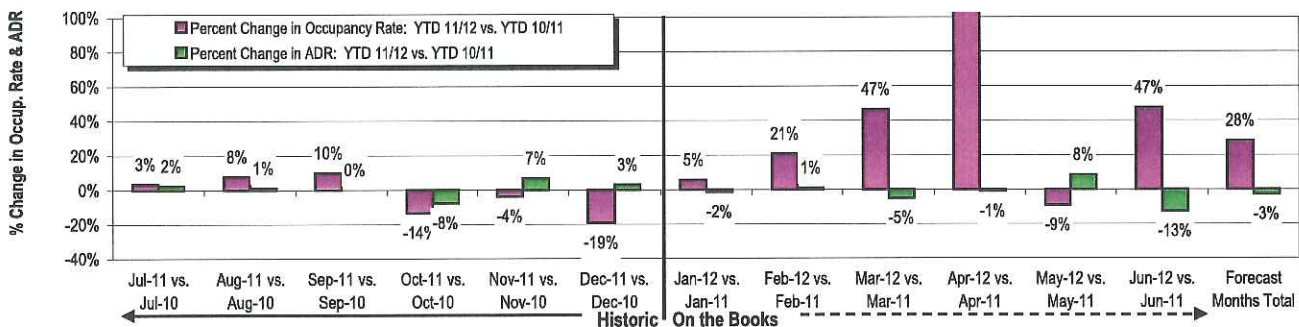


Chart 1d - Percent Change in YTD Occupancy Rate & ADR (2011/12 YTD vs. 2010/11 YTD)



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RESERVATIONS ACTIVITY REPORT

SECTION 2 - WINTER SEASON SUMMARY GRAPHS

2011/12 YTD (as of Dec 31, 2011) vs. 2010/11 YTD (as of Dec 31, 2010) vs. 2010/11 Historical

NOTE: This is not a forecast of bookings. Data presented in this report represents Occupancy on the books as of the date noted above

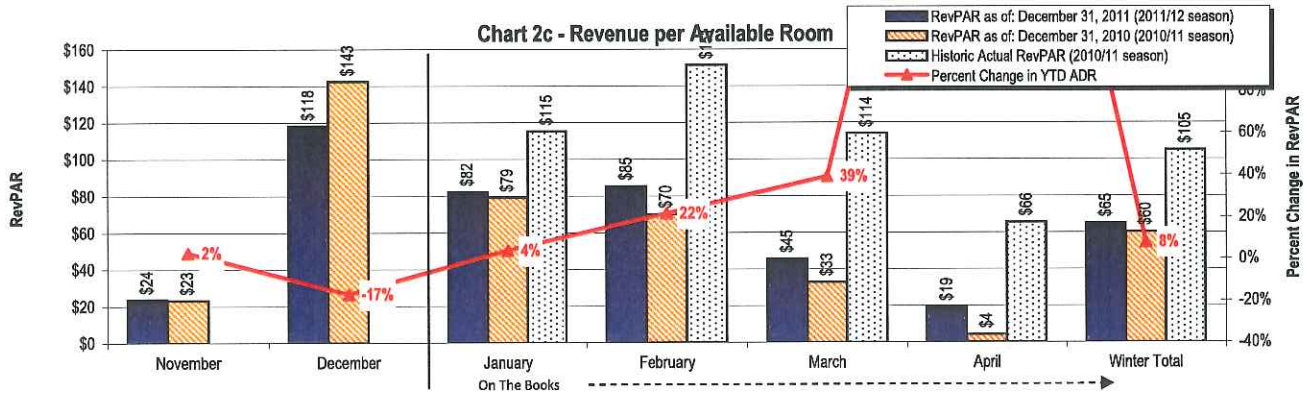
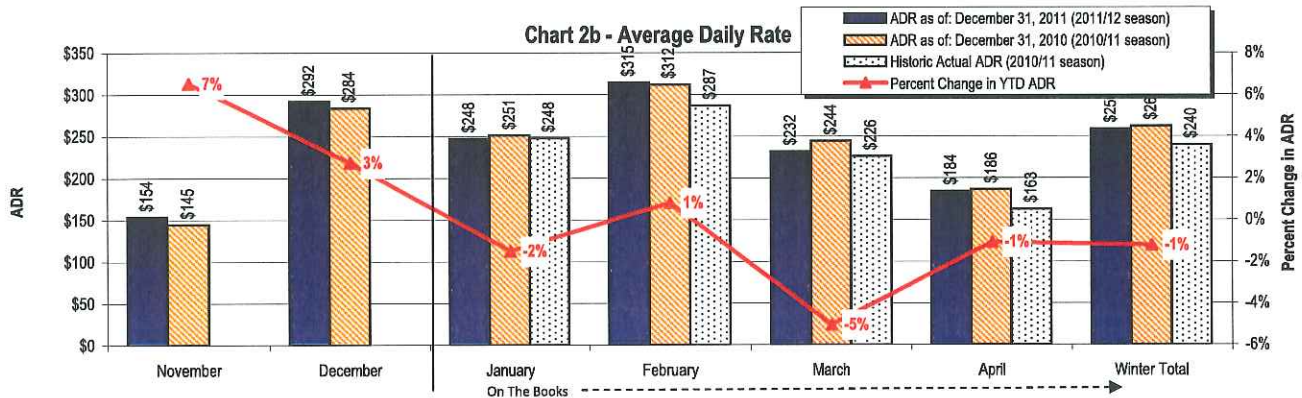
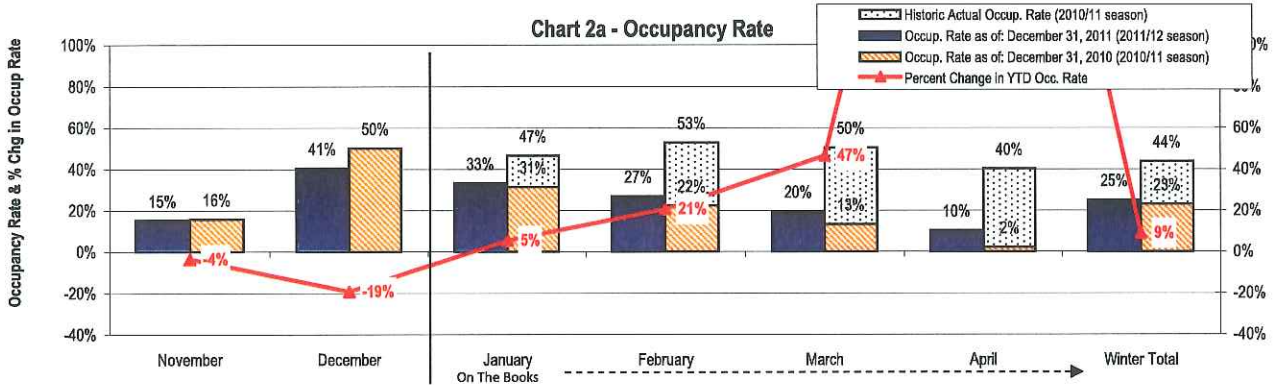
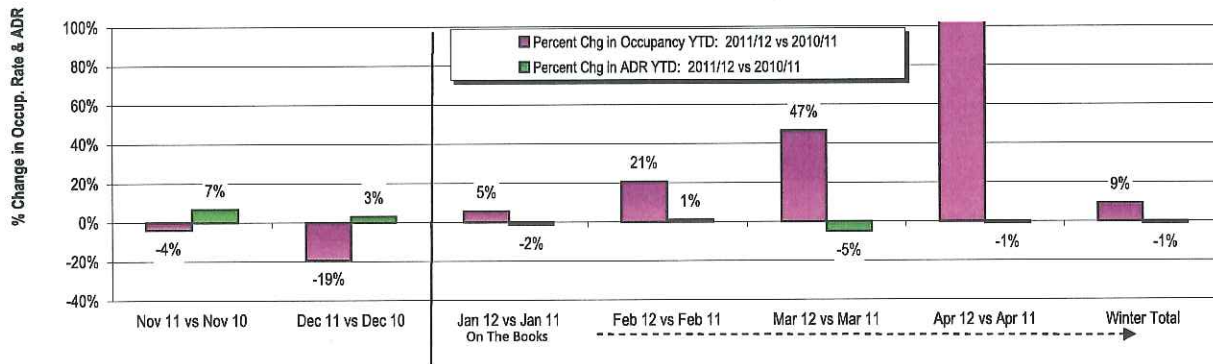


Chart 2d - Percent Change in YTD Occupancy Rate & ADR (2011/12 YTD vs. 2010/11 YTD)



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RESERVATIONS ACTIVITY REPORT

SECTION 2 - SUMMER SEASON SUMMARY GRAPHS

2012 YTD (as of Dec 31, 2011) vs. 2011 YTD (as of Dec 31, 2010) vs. 2011 Historical

NOTE: This is not a forecast of bookings. Data presented in this report represents Occupancy on the books as of the date noted above

Chart 3a - Occupancy Rate

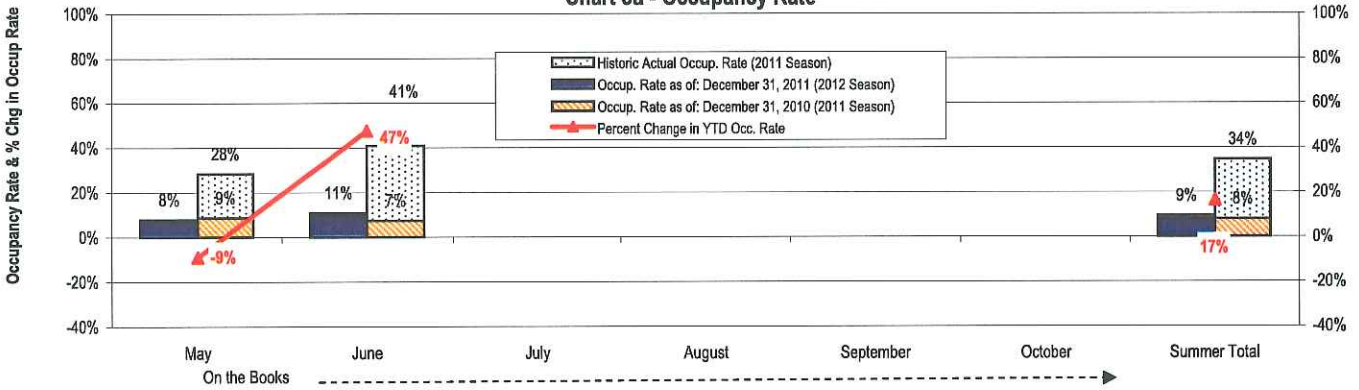


Chart 3b - Average Daily Rate

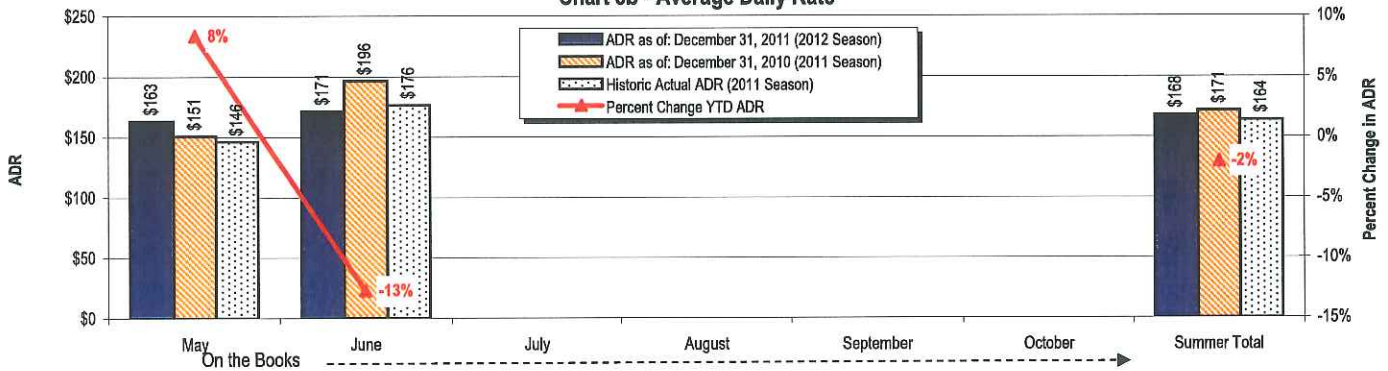


Chart 3c - Revenue per Available Room

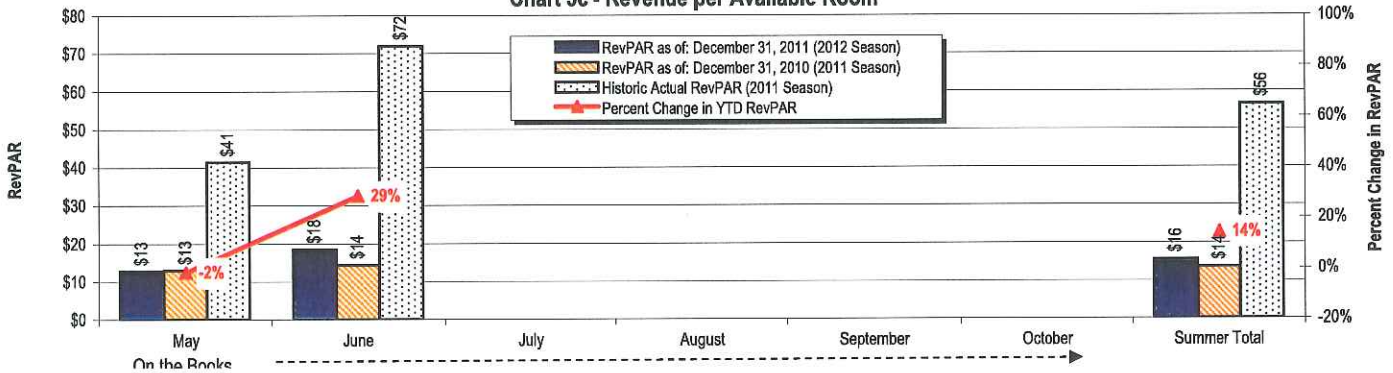
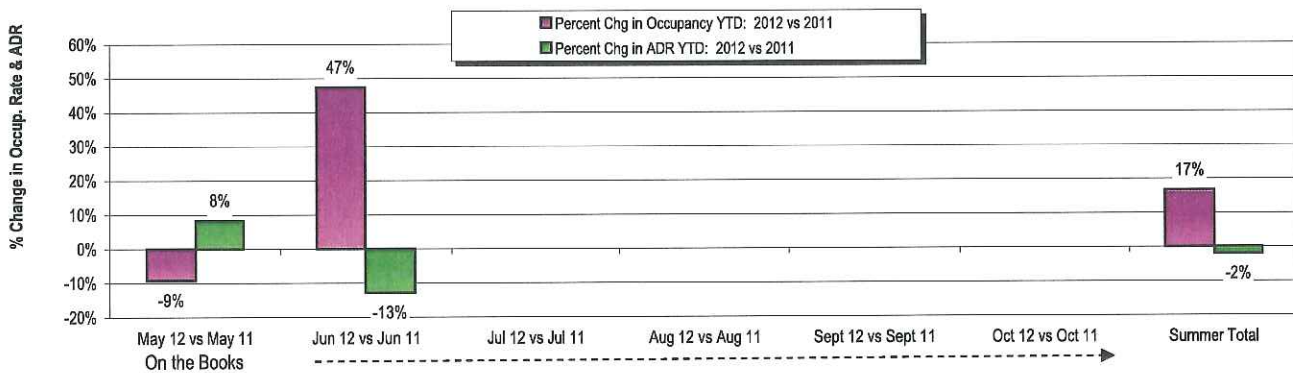


Chart 3d - Percent Change in YTD Occupancy Rate & ADR (2012 YTD vs. 2011 YTD)



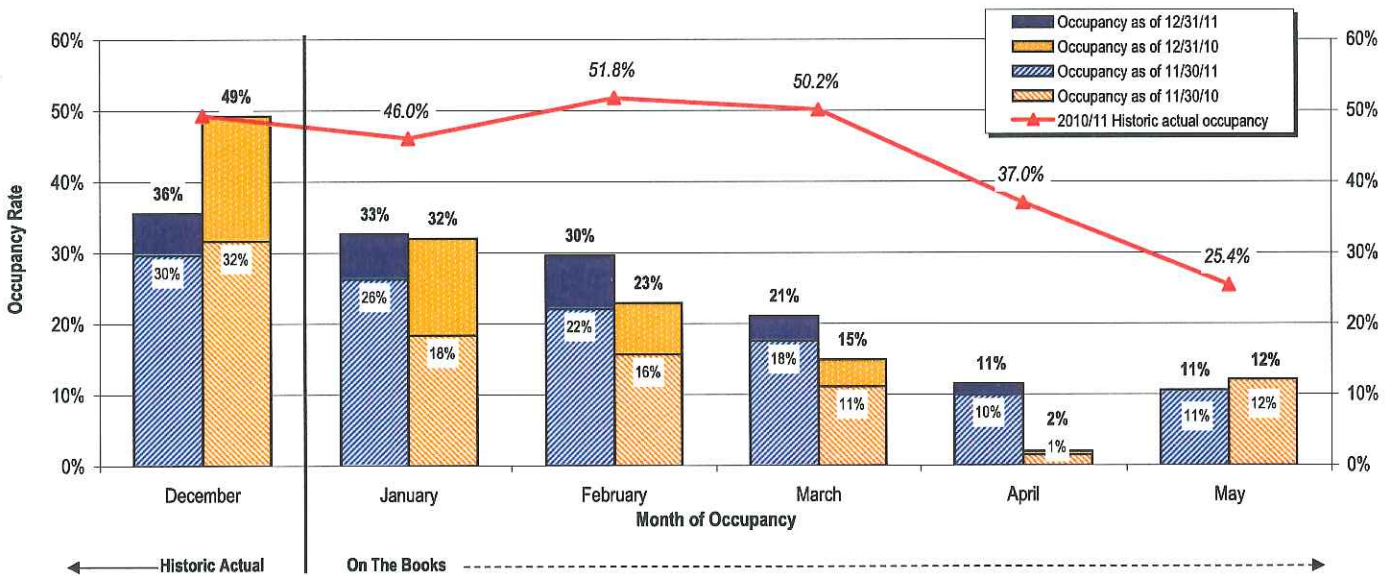
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RESERVATIONS ACTIVITY REPORT SECTION 4 - FILL ANALYSIS

2011/12 Occupancy Pace as of Dec 31, 2011 and Nov. 30, 2011 versus same period 2010/11

NOTE: This is not a forecast of bookings. Data presented in this report represents Occupancy on the books as of the date noted above

Chart 4 - Year over Year Fill Analysis



Supporting Table for Chart 4* & Change in Incremental Fill

Month of Occupancy:	OCCUPANCY AS OF DEC 31			OCCUPANCY AS OF NOV 30			INCREMENTAL OCCUP. BOOKED (i.e. FILL DURING MONTH JUST ENDED)		CHG IN INCREMENTAL OCCUP. BOOKED (i.e. CHANGE IN FILL)		2010/11 Historic actual occupancy
	Occupancy as of 12/31/11	Occupancy as of 12/31/10	Absolute Change	Occupancy as of 11/30/11	Occupancy as of 11/30/10	Absolute Change	Incremental occupancy booked during Dec. 2011	Incremental occupancy booked during Dec. 2010	Absolute Change in Incremental Fill	Percent Change in Incremental Fill**	
	December	35.6%	49.2%	-13.7%	29.7%	31.6%	-1.9%	5.9%	17.6%	-11.7%	
January	32.6%	32.0%	0.6%	26.2%	18.4%	7.9%	6.4%	13.7%	-7.3%	-53.4%	46.0%
February	29.6%	22.9%	6.7%	22.1%	15.7%	6.4%	7.5%	7.2%	0.3%	4.3%	51.8%
March	21.1%	14.9%	6.2%	17.5%	11.1%	6.4%	3.6%	3.8%	-0.2%	-5.7%	50.2%
April	11.5%	1.9%	9.5%	9.9%	1.5%	8.5%	1.5%	0.5%	1.1%	221.8%	37.0%
May	10.6%	12.1%	-1.6%	10.5%	12.1%	-1.6%	0.0%	0.0%	0.0%	-1.4%	25.4%
Total	23.5%	22.3%	1.2%	19.4%	15.1%	4.3%	4.1%	7.2%	-3.1%	-42.4%	43.4%

**Based on providing complete pacing data within a given month of occupancy only. Results may differ from those presented elsewhere in report if property set differs."

**Results for "percent change in incremental fill" indicate how room nights booked during the month just ended compare to room nights booked during the same month in the prior year, for occupancy in the month just ended and for the upcoming five months (as well as the six-month period in total). These results provide an indication of the degree to which booking activity occurring during the month just ended was greater or less than booking activity occurring in the same month a year ago -- i.e. a measure of the strength of booking activity occurring during the month just ended.

RESERVATIONS ACTIVITY REPORT
SECTION 5A - SUPPORTING DATA TABLES
Bookings as of Dec 31, 2011

NOTE: This is not a forecast of bookings. Data presented in this report represents Occupancy on the books as of the date noted above

OCCUPANCY RATE		OCCUPANCY RATE: YTD 2011/12 VS. YTD 2010/11			Historic Actual Occup. Rate (2010/11 season)	# of Properties in Sample
		Occup. Rate as of: December 31, 2011 (2011/12 season)	Occup. Rate as of: December 31, 2010 (2010/11 season)	Percent Change in YTD Occ. Rate		
Month of Occupancy (2011/12 & 2010/11)						
July	Historic Actual	68.2%	65.9%	3.4%		11
August		66.7%	62.0%	7.6%		11
September		48.4%	44.1%	9.8%		11
October		32.6%	37.7%	-13.5%		11
November		15.4%	16.0%	-3.8%		10
December		40.5%	50.2%	-19.3%		11
January		On the Books	33.2%	31.5%	5.4%	46.6%
February	On the Books	27.1%	22.5%	20.6%	52.8%	11
March		19.6%	13.4%	46.5%	50.5%	11
April		10.4%	2.3%	351.6%	40.2%	11
May		7.7%	8.5%	-9.2%	28.3%	11
June		10.7%	7.3%	47.3%	40.8%	11
Grand total			32.4%	30.5%	6.2%	45.2%
Historic months total		46.7%	47.3%	-1.4%	47.3%	11
Forecast months total		18.1%	14.2%	28.2%	43.1%	11

AVERAGE DAILY RATE		ADR: YTD 2011/12 VS. YTD 2010/11			Historic Actual ADR (2010/11 season)	# of Properties in Sample
		ADR as of: December 31, 2011 (2011/12 season)	ADR as of: December 31, 2010 (2010/11 season)	Percent Change in YTD ADR		
Month of Occupancy (2011/12 & 2010/11)						
July	Historic Actual	\$224	\$219	2.3%		11
August		\$215	\$213	1.0%		11
September		\$179	\$179	-0.1%		11
October		\$140	\$151	-7.7%		11
November		\$154	\$145	6.5%		10
December		\$292	\$284	2.7%		11
January		On the Books	\$248	\$251	-1.5%	\$248
February	On the Books	\$315	\$312	0.8%	\$287	11
March		\$232	\$244	-5.0%	\$226	11
April		\$184	\$186	-1.1%	\$163	11
May		\$163	\$151	8.3%	\$146	11
June		\$171	\$196	-12.8%	\$176	11
Grand total			\$219	\$220	-0.1%	\$213
Historic months total		\$211	\$211	0.1%	\$211	11
Forecast months total		\$241	\$248	-2.8%	\$215	11

REVENUE PER AVAILABLE ROOM		REVPAR: YTD 2011/12 VS. YTD 2010/11			Historic Actual RevPAR (2010/11 season)	# of Properties in Sample
		RevPAR as of: December 31, 2011 (2011/12 season)	RevPAR as of: December 31, 2010 (2010/11 season)	Percent Change in YTD RevPAR		
Month of Occupancy (2011/12 & 2010/11)						
July	Historic Actual	\$153	\$145	5.8%		11
August		\$144	\$132	8.7%		11
September		\$86	\$79	9.7%		11
October		\$45	\$57	-20.2%		11
November		\$24	\$23	2.5%		10
December		\$118	\$143	-17.1%		11
January		On the Books	\$82	\$79	3.8%	\$115
February	On the Books	\$85	\$70	21.6%	\$151	11
March		\$45	\$33	39.1%	\$114	11
April		\$19	\$4	346.8%	\$66	11
May		\$13	\$13	-1.7%	\$41	11
June		\$18	\$14	28.6%	\$72	11
Grand total			\$71	\$67	6.1%	\$96
Historic months total		\$98	\$100	-1.3%	\$100	11
Forecast months total		\$44	\$35	24.6%	\$93	11

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RESERVATIONS ACTIVITY REPORT
SECTION 5B - SUPPORTING WINTER DATA TABLES
Winter Bookings as of Dec 31, 2011

NOTE: This is not a forecast of bookings. Data presented in this report represents Occupancy on the books as of the date noted above

OCCUPANCY RATE	<u>OCCUPANCY RATE: YTD 2011/12 VS. YTD 2010/11</u>			Historic Actual Occup. Rate (2010/11 season)
	Occup. Rate as of: December 31, 2011 (2011/12 season)	Occup. Rate as of: December 31, 2010 (2010/11 season)	Percent Change in YTD Occ. Rate	
Month of Occupancy (2011/12 & 2010/11)				
November	15.4%	16.0%	-3.8%	
December	40.5%	50.2%	-19.3%	
January	33.2%	31.5%	5.4%	46.6%
February	27.1%	22.5%	20.6%	52.8%
March	19.6%	13.4%	46.5%	50.5%
April	10.4%	2.3%	351.6%	40.2%
Winter Total	25.1%	23.0%	9.0%	43.8%

AVERAGE DAILY RATE	<u>ADR: YTD 2011/12 VS. YTD 2010/11</u>			Historic Actual ADR (2010/11 season)
	ADR as of: December 31, 2011 (2011/12 season)	ADR as of: December 31, 2010 (2010/11 season)	Percent Change in YTD ADR	
Month of Occupancy (2011/12 & 2010/11)				
November	\$154	\$145	6.5%	
December	\$292	\$284	2.7%	
January	\$248	\$251	-1.5%	\$248
February	\$315	\$312	0.8%	\$287
March	\$232	\$244	-5.0%	\$226
April	\$184	\$186	-1.1%	\$163
Winter Total	\$259	\$262	-1.2%	\$240

REVENUE PER AVAILABLE ROOM	<u>REVPAR: YTD 2011/12 VS. YTD 2010/11</u>			Historic Actual RevPAR (2010/11 season)
	RevPAR as of: December 31, 2011 (2011/12 season)	RevPAR as of: December 31, 2010 (2010/11 season)	Percent Change in YTD ADR	
Month of Occupancy (2011/12 & 2010/11)				
November	\$24	\$23	2.5%	
December	\$118	\$143	-17.1%	
January	\$82	\$79	3.8%	\$115
February	\$85	\$70	21.6%	\$151
March	\$45	\$33	39.1%	\$114
April	\$19	\$4	346.8%	\$66
Winter Total	\$65	\$60	7.7%	\$105

RESERVATIONS ACTIVITY REPORT
SECTION 5C - SUPPORTING SUMMER DATA TABLES
Summer Bookings as of Dec 31, 2011

NOTE: This is not a forecast of bookings. Data presented in this report represents Occupancy on the books as of the date noted above

OCCUPANCY RATE	<u>OCCUPANCY RATE: YTD 2011 VS. YTD 2010</u>			Historic Actual Occup. Rate (2011 Season)
	Occup. Rate as of: December 31, 2011 (2012 Season)	Occup. Rate as of: December 31, 2010 (2011 Season)	Percent Change in YTD Occ. Rate	
Month of Occupancy (2012 & 2011)				
May	7.7%	8.5%	-9.2%	28.3%
June	10.7%	7.3%	47.3%	40.8%
July				
August				
September				
October				
Summer Total	9.2%	7.9%	16.6%	34.5%

AVERAGE DAILY RATE	<u>ADR: YTD 2011 VS. YTD 2010</u>			Historic Actual ADR (2011 Season)
	ADR as of: December 31, 2011 (2012 Season)	ADR as of: December 31, 2010 (2011 Season)	Percent Change YTD ADR	
Month of Occupancy (2012 & 2011)				
May	\$163	\$151	8.3%	\$146
June	\$171	\$196	-12.8%	\$176
July				
August				
September				
October				
Summer Total	\$168	\$171	-2.0%	\$164

REVENUE PER AVAILABLE ROOM	<u>REVPAR: YTD 2011 VS. YTD 2010</u>			Historic Actual RevPAR (2011 Season)
	RevPAR as of: December 31, 2011 (2012 Season)	RevPAR as of: December 31, 2010 (2011 Season)	Percent Change in YTD RevPAR	
Month of Occupancy (2012 & 2011)				
May	\$13	\$13	-1.7%	\$41
June	\$18	\$14	28.6%	\$72
July				
August				
September				
October				
Summer Total	\$16	\$14	14.3%	\$56

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MULTI-DESTINATION COMPARATIVE REPORT North Lake Tahoe

Destination: North Lake Tahoe

Period: Bookings as of December 31, 2011

Executive Summary

Overview Based on data from 15 reporting MTRIP Destinations (see Destination Listing at bottom of page 6)

	High	Low	Average	North Lake Tahoe
a. Last Month Occupancy: Industry-Wide High / Low and Average for Month vs North Lake Tahoe Occupancy				
Historic Actual Occupancy for Last Month	59.3%	36.3%	43.6%	40.5%
% Change in Historic Actual Occupancy for Last Month	32.8%	-1.3%	1.5%	-19.3%
b. Last Month ADR: Industry-Wide High / Low and Average for Month vs North Lake Tahoe ADR				
Historic Actual Average Daily Rate for Last Month	\$557	\$218	\$375	\$292
% Change in Historic Actual Average Daily Rate for Last Month	19.1%	-2.5%	8.1%	2.7%
c. Next Month Occupancy: Industry-Wide High / Low and Average for Month vs North Lake Tahoe Occupancy				
Occupancy On-The_Books for Next Month	69.6%	32.6%	46.0%	33.2%
% Change in Occupancy On-The-Books for Next Month	17.2%	-1.0%	4.0%	5.4%
d. Last Month ADR: Industry-Wide High / Low and Average for Month vs North Lake Tahoe ADR				
Average Daily Rate On-The_Books for Next Month	\$418	\$163	\$321	\$248
% Change in Average Daily Rate On-The-Books for Next Month	13.2%	-3.0%	3.3%	-1.5%

DESCRIPTION: The Multi Destination Comparative Report compares occupancy and average daily rate (ADR) between the Base Destination and all other MTRIP reporting destinations. ; In all cases, the Base Destination is represented on the far left of the tables and the far left of the charts. The Base Destination is differentiated on charts with a Red data series bar. All other Destinations are represented with a Green data series bar.

All data is sorted in descending order from highest to lowest and left to right, with the all destination average on the far right of the tables. All destination average is differentiated on charts by a blue line data set.

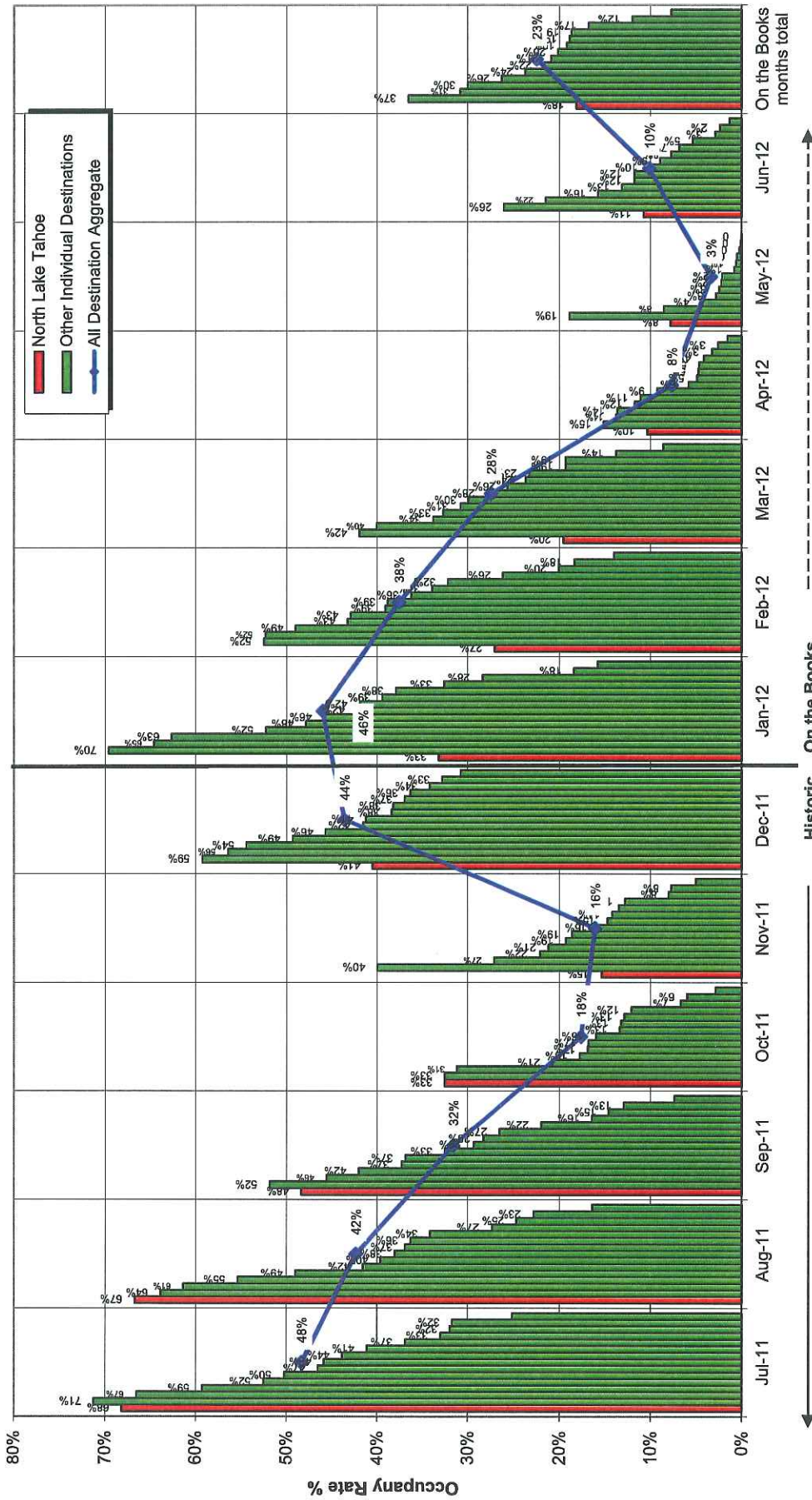
Individual destination data may be obtained through the Multi-Destination Comparative Enhanced report, available by contacting MTRIP at the address below

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Occupancy Rate 2011/2012 Season as of Dec 31, 2011

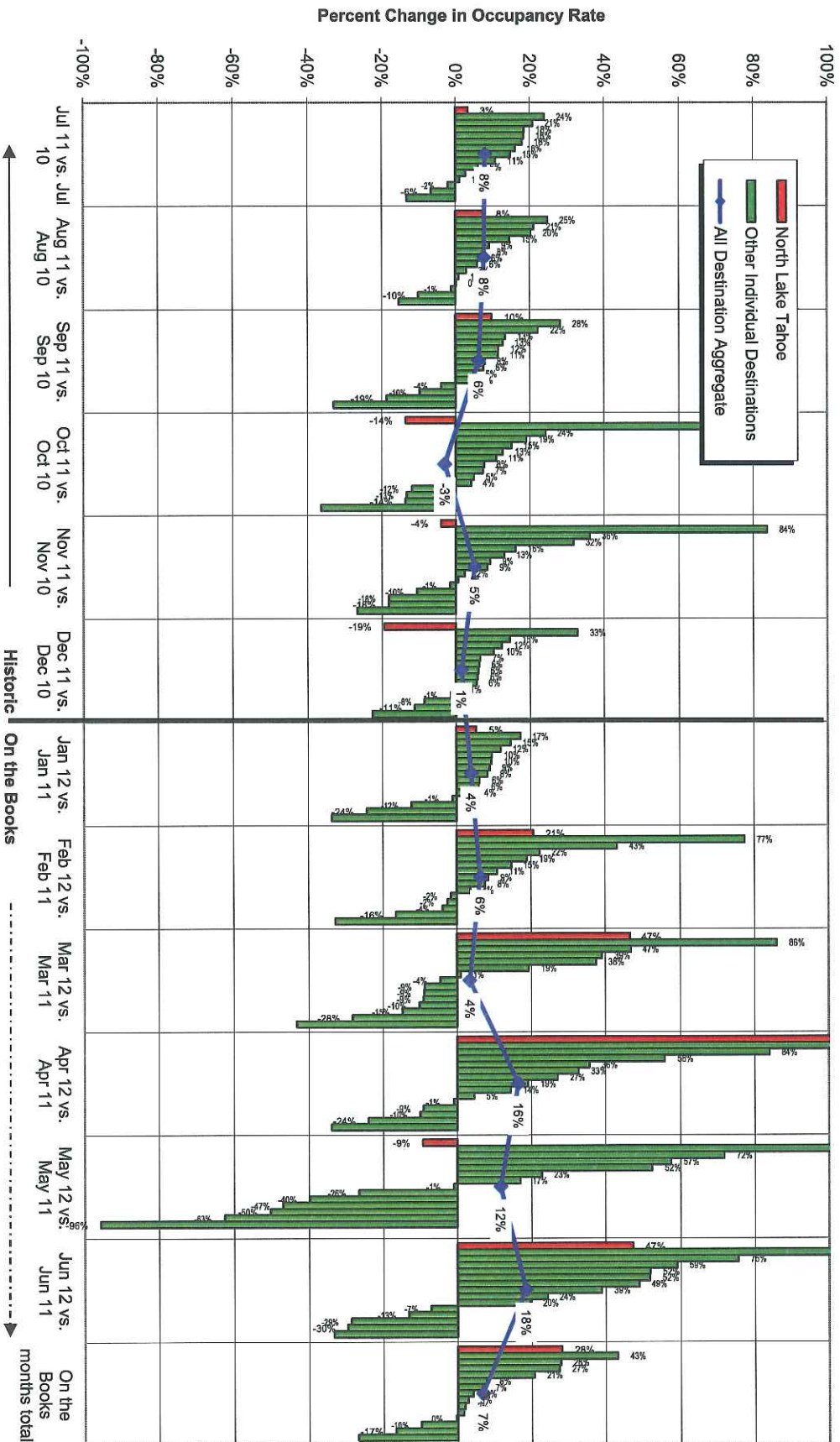
Historic and Forecast Data

North Lake Tahoe vs All Individual Mtn Destinations & All Destination Aggregate

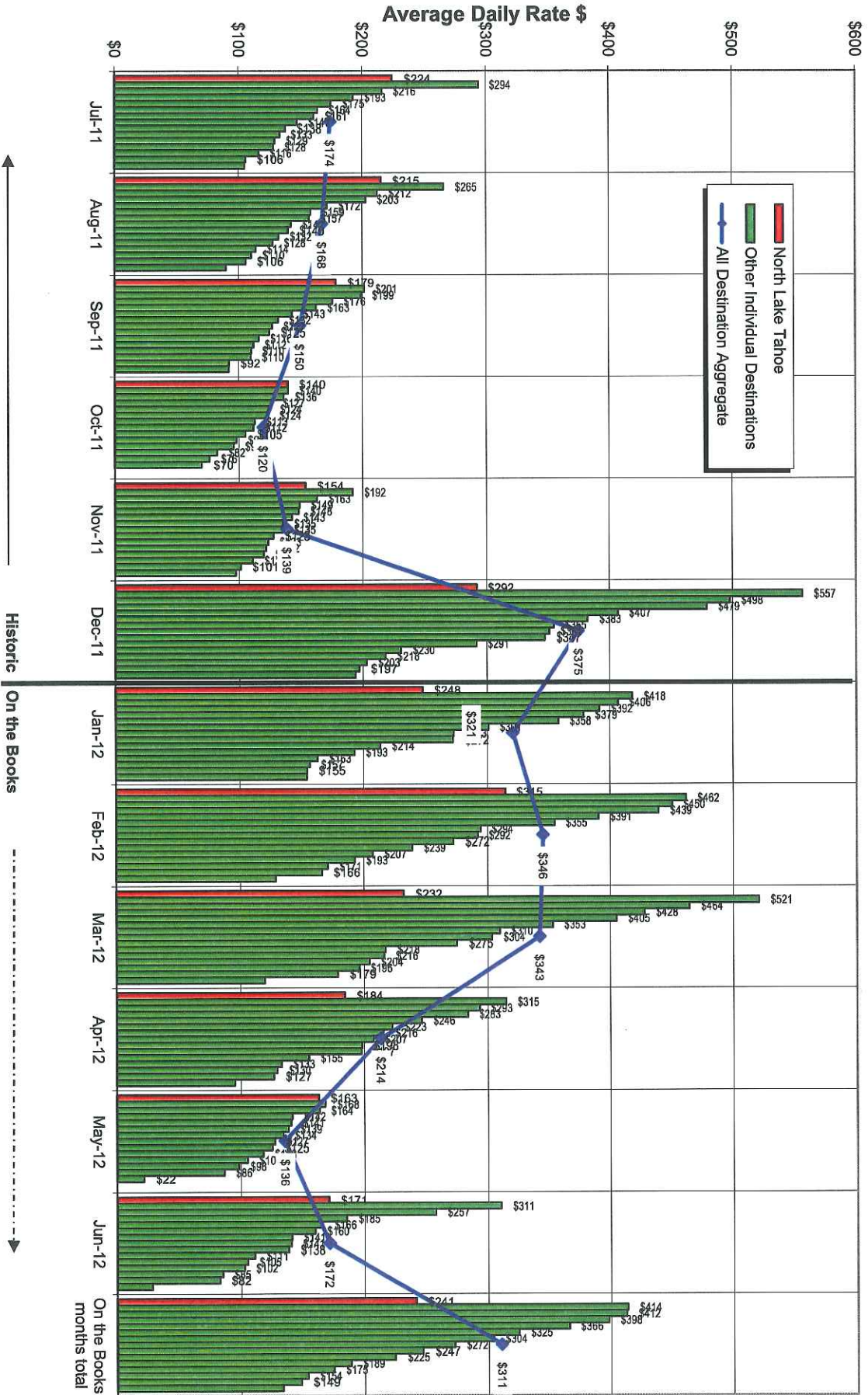


Historic On the Books

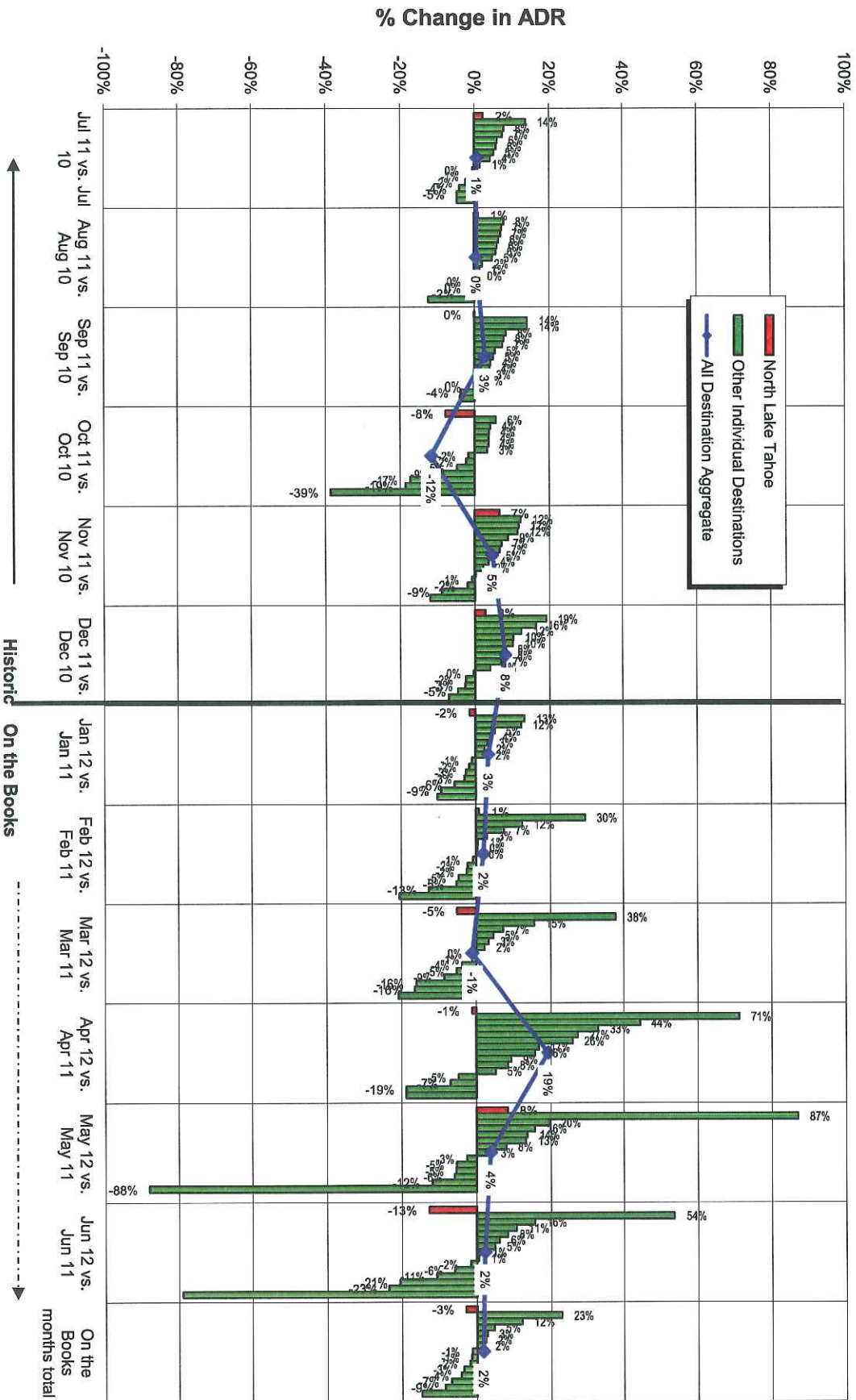
Percent Change in Occupancy Rate: 2011/2012 YTD vs 2010/2011 as of December 31, 2011
 North Lake Tahoe vs All Individual Mtn Destinations & All Destination Average



Average Daily Rate 2011/2012 Season as of Dec 31, 2011
Historic and Forecast Data
North Lake Tahoe vs All Individual Mtn Destinations & All Destination Aggregate



Percent Change in Average Daily Rate: 2011/2012 YTD vs 2010/2011 as of December 31, 2011
 North Lake Tahoe vs all Individual Mtn Destinations & All Destination Average





north lake tahoe

Chamber | CVB | Resort Association

TO: Board of Directors
FROM: Andy Chapman
Board of Directors Meeting February 1, 2012

BACKGROUND

Over the last several weeks, staff and agency partners have been focusing efforts and resources on communicating current and accurate resort and snow information to not only our guest but also to our local community. This effort was initiated to insure a consistent message was being portrayed to the media in an attempt to head off any misinformation being distributed throughout the region. Additionally, staff and agency partners have been strategizing on efforts to convey a strong snow message once the weather patterns change to a winter snow pattern. Below is an overview of recent activities.

Pre Storm/Snow-Making Efforts

- Coordinated resort PR/Marketing meeting on Jan. 6th to discuss messaging and tactics
- 5 station Bay Area radio campaign week of Jan. 9th promoting snowmaking
- Conducted 8 live radio interviews on current conditions
- Consumer email blast to 35K database on current conditions
- Daily ski report on lifts and runs distributed to lodging and chamber members
- Multiple press releases on snow conditions and resort openings
- Reposting of resort video via NLT social channels
- Video taping of NLT spokesperson on current conditions
- Coordinated with Olympic Heritage Celebration to secure TV coverage of event
- Recorded VNR of Olympic Heritage Celebration Snow Dance for distributed

Post Storm/New Snow Efforts

- 5 station Bay Area radio buy to run January 23rd through February 3 promoting new snow conditions
- New snow Eblast distributed to 35k consumer database
- Scheduled live interviews with various radio and TV stations
- VNR distribution of newly shot content
- Distribution of new content via all social channels
- Regional Marketing Committee (RMC) commitment of \$60K for National Radio and TV Satellite Interview Tour
- Continuation of daily resort updates
- Introduction of 10 day event calendar notification for local chamber members
- Additional NLT Coop media resources to be placed in designated drive and destination markets



north lake tahoe
Chamber | CVB | Resort Association

February 1, 2012

To: Joint Infrastructure/Transportation Committee

From: Sandy Evans Hall and Staff

Re: Infrastructure Request to Provide Funding of up to \$2,000,000 to the Tahoe City Public Utility District for the Community Purchase of the Tahoe City Golf Course

Background

After many meetings with Placer County, the Tahoe Truckee Airport District, Tahoe City Public Utility District, and the NLTRA, it appears that opportunities for necessary funding to purchase the Tahoe City Golf Course (TCGC) for the long term vision of North Lake Tahoe are now in place. While the draft Memorandum of Understanding needs final approval from the partners, the approximate funding to be provided by each partner has been determined and requires approval by the partners so that financing documents and responsibilities can be defined for Board review and acceptance.

As the Board has previously discussed, the public purchase of the TCGC has many benefits for the greater community. Specific opportunities supporting the goals of the NLTRA may include, among others, increased parking, Highway 28 circulation, performing arts, recreational facilities and programs, and lodging.

The Need

The Tahoe City Public Utility District (TCPUD), the lead agency, is requesting TOT funds in the amount of \$2,000,000 as the NLTRA/Placer contribution to the \$5,000,000 purchase of the TCGC (See attached Funding Application). This purchase includes 46+ acres of land, club house, equipment and liquor license. With the recent State decision to curtail the existence of Redevelopment Agencies, there may now be a deficit in acquisition funding, but further information will be presented at the Board meeting as a result of the NLTRA/TCPUD committee meeting on January 25th, and any subsequent negotiations with the property owners. TCPUD General Manager Gustafson, NLTRA CEO Sandy Evans Hall, and Board Member GilanFarr will be at the meeting to present the request and answer any questions.

NLTRA Master Plan and Funding Consistency

The project supports *North Lake Tahoe Tourism and Community Investment Master Plan* and its reference to providing funds for economic sustainability and environmental stewardship. It also directly supports many of the *NLTRA Strategic Goals 2011-2016*.

This request is consistent with the funding capabilities of the 2011/12 NLTRA Infrastructure Budget when combined with the current unallocated prior year's Infrastructure funds available held by Placer County, and the 2011-2016 Integrated Work Plan. At this time, the unallocated funds available range between \$3,378,000 and \$6,802,000 determined by possible and probable expenditures this year. This request does not have a negative impact on other future anticipated Infrastructure project funding needs as currently being estimated.

Recommendation of the Joint Committee

At its January 23rd meeting, the Infrastructure/Transportation Committee voted 8-0-2 (Abstention Merchant and Auerbach) to recommend an allocation of up to \$2 million dollars of TOT funding to The Tahoe City Public Utility District for the Community Purchase of the Tahoe City Golf Course. This motion included the understanding that the Board may make some adjustments based on the MOU being prepared, the negotiations with the owner taking any particular direction, and discussions pertaining to any remaining funding short fall.

Requested Action

Following any questions and discussion, staff requests that the NLTRA Board of Directors approve and recommend to the Placer County Board of Supervisors an allocation of up to \$2,000,000 to the Tahoe City Public Utility District for the Community Purchase of the Tahoe City Golf Course.

The North Lake Tahoe Resort Association
INFRASTRUCTURE PROJECT/PROGRAM

FUNDING APPLICATION
PROJECT INFORMATION

1. Project/program Name Tahoe City Public Utility District
2. Brief description of project/program Purchase of Tahoe City Golf Course including: Purchase of 46+ acres of land, club house, equipment and liquor license.

FINANCIAL INFORMATION

1. Total project cost
\$5,000,000
2. Total TOT funds requested \$2,000,000* (this may not fully fund the deficit in the acquisition funding. It will be dependent upon TCPUD Board deliberations on Friday, January 20, 2012 meeting and negotiations with the property owners.)
3. Other funding sources
Tahoe City Public Utility District, Tahoe Truckee Airport District, Placer County – misc sources.
4. Will the project require future financial funding? yes What is the source of the future financial support?
Revenues from recreation concessions, TCPUD property tax, and other funds including TOT depending upon further development and recreation opportunities.
5. Provide project proforma and implementation schedule.
See attached.
6. How will project cost overruns or operating cost shortfalls be funded? TCPUD and appropriate partners depending upon the community desires and the origination of the deficit (ie golf course operational deficits would be funded by TCPUD, other programs and projects may be desired and "backfilled by other agencies or associations).

QUALIFICATIONS OF PROJECT SPONSOR

1. Name/address
Tahoe City Public Utility District, Box 5249, Tahoe City, CA 96145
2. Financial Capability: TCPUD has a total operating budget of \$8.5 million. The operating budget for Parks & Recreation is \$2.8 million. TCPUD also manages over \$5 million in capital projects annually.
3. Experience with projects of similar nature
TCPUD has successfully operated, maintained and constructed a wide-range of public lands in the region including: Highlands Community Center and Nordic ski area;

Commons Beach, 64 Acres, 19 miles of trail, boat ramp, campground, ball fields, community buildings, other parks and beaches. The total acreage of lands owned, managed or operated by TCPUD is 3,538 acres.

4. Objectives of project sponsor

The acquisition of the Tahoe City Golf Course property is being considered for acquisition to allow for both the continuation of recreational opportunities as well as planning for future community-wide benefits such as: increased parking, circulation, additional recreational facilities/programs and lodging, emergency helipad facility, and others that might be identified through community outreach and planning.

ECONOMIC IMPACT OF PROJECT

1. Estimated number of users 15,000 to 25,000 per year as a golf course only operation but could be significantly more as other programs, facilities and opportunities are planned.

2. Time of year Primary Spring, Summer and Fall. Potential for expansion to winter services.

Weekends Friday to Sunday 60%

Weekdays Monday to Thursday 40%

3. Number of visitors to be attracted as a result of project/program
30,000 – 35,000 per year

%

Local 60%

%

Out of area 40%

(Define location of visitor)

4. Projected expenditures by out of area attendees (per capita):

Hotel

See attached information from the National Golf Foundation on Expenditures.

Restaurant

See attached information from the National Golf Foundation on Expenditures

Other

See attached information from the National Golf Foundation on Expenditures

5. How will the project improve or enhance service to the visitor? This acquisition will ensure the continuation of existing recreational amenity in Tahoe City golf course operations. It will be enhanced with improved/expanded services through management by an experienced, professional company. Further improvements and enhancements will be undertaken through a community visioning/planning process that could include: winter operations (ice-skating, snowmobiling, special events). In addition, the business

community is strongly supportive of modifications to the property for increased parking, circulation, lodging opportunities. These improvements will have their own planning processes which will be the subject of further community and regional planning.

COMMUNITY IMPACT

1. What geographic portion of North Lake Tahoe will benefit the greatest from this project?

West Shore and Tahoe City

2. What region-wide benefits will be created?

The acquisition of this significant property will allow the opportunities for multiple benefits for recreation, transportation, air quality, water quality, and increased visitation.

3. What types of businesses will receive the greatest economic impact? Restaurants, lodging, retail.

Are they supportive of this project? yes

4. Will the project require the addition of governmental service? yes

If yes, describe

Oversight of operations, maintenance, and planning efforts.

How will these costs be funded?

Revenues from concessions and property tax will address current operations. Other costs would be the subject of joint planning and implementation.

5. What is the importance of this project compared to other projects being considered within the community?

The opportunity to acquire this public property in the downtown community is critically important to resolving current issues within the downtown area and providing an opportunity for future planning and implementation of a variety of projects. The property's location has both localized and regional opportunities for economic growth, vitality and environmental improvement.

6. Document the community support for the project.

Numerous public meetings have been held and specific outreach to commercial property owners and businesses have resulted in extremely strong support for the acquisition of this key property in the downtown of Tahoe City. See attached documentation.

TOURISM MASTER PLAN

Describe how the project meets the goals of the Tourism Master Plan

The 2004 North Lake Tahoe Tourism and Community Investment Master Plan stated a goal of environmental stewardship and building economic sustainability. It also identified that maintaining the qualities of clean water, fresh air, scenic beauty, open space, abundant plant and animal life, and opportunities for public recreation are elements that attract residents and visitors to the region. This property can enhance the recreational amenities of our region as well as creating opportunities to improve our built public and private infrastructure. Additionally, the TCIMP states that "investments should be made in projects that improve the functionality and appearance of our community and visitor amenities and services". The Tahoe City Golf Course allows for improvements in the functionality of the downtown community, recreational amenities, and allows for new programs and services.

OTHER

List other benefits or elements that should be considered by the Resort Association in evaluating this request

Please see attached draft Memorandum of Understanding.

Financial Information

Item # 5: Budget

Tahoe City Golf Course Acquisition Budget

Acquisition Price	\$ 5,000,000
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<i>Sources of Funding</i>	<i>Amount</i>
Tahoe City Public Utility District	\$1,000,000
Truckee Tahoe Airport District	\$500,000
Placer County - Miscellaneous	\$300,000
NLTRA	\$2,000,000
TOTAL	\$3,800,000

DEFICIT	\$ 1,200,000
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Tahoe City Golf Course Acquisition Timeline

Original Offer	8/11/11
Addendums Completed and Signed	9/14/11
Removal of Contingencies	3/14/12
Close of Escrow	5/12/12 (Per Offer)
Close of Escrow	4/1/12 (Desired for Ops.)

Economic Impact of Project

Item # 4: Project Expenditures by Out of Area Attendees

The Golf Travel Market

Golfers spent \$124 billion on all travel-related expenses in 2001. \$26.1 billion of that included golf.

- ¼ of all U.S. travel expenditures are contributed to golfers.
- Number of golf travelers in 2001 was 11.5 million.
- Average golf travel spending per year in 2001 was \$2,270 / person.
- 3.2 million business travelers played golf on their trip in 2001. That's about 11% of business trips.
- 51% also play golf on vacation.
- 45% of golf related trips included air travel.

Total Travel Spending By Golfers - 2001 (Includes golf and non-golf travel)

	# of Traveling Golfers (in Millions)	Average Spending/year	Total Spending (Billions)
All Business Travel	9.5	\$6,021	\$57.2
All Vacation Travel	21.4	\$3,103	\$66.4
TOTAL	22.8	\$5,421	\$123.6

Total Travel Spending By Golfers - 2001 (Includes only golf travel)

	# of Traveling Golfers (in Millions)	Average Spending/year	Total Spending (Billions)
All Business Travel	3.2	\$2,844	\$9.1
All Vacation Travel	10.0	\$1,700	\$17.0
TOTAL	11.5	\$2,270	\$26.1

Non-Golf Travel Spending By Golfers - 2001 (Total travel less golf travel)

	# of Traveling Average Total	Average Spending/year	Total Spending (Billions)
Non-Golf Business Travel	8.3	\$5,795	\$48.1
Non-Golf Vacation Travel	18.9	\$2,614	\$49.4
TOTAL	20.2	\$4,827	\$97.5

Totals include overlap between the categories above. (Example: Some golfers go on both business and vacation travel.) Source: NGF Publications 2002

Demographic Profile

Golf attracts people with a more attractive demographic profile than almost any other recreational pursuit

Golfers are successful:

- Average household is \$84,300 per year
- Over 25% have income levels of \$100K+ per year
- 55% professional/managerial

Golfers are well educated:

- 55% have a bachelors or graduate degree

Golfers are high-end consumers:

- **Automobiles**
 - Own or lease 2.5 vehicles per household
 - 60% purchased a new vehicle in the previous year
 - 23% intend to buy an automobile in the next 12 months
- **Home Owners**
 - 80% own at least one real estate property
 - 20% of these own two or more
- **Travelers**
 - 80% plan to travel on vacation next year. Of these, about 80% said they plan to play golf on vacation
 - 40% plan their vacations around golf courses or resorts
- **Computer/Internet Users**
 - 60% own home computers. Of those, 90% also use computers at work
 - 87% of golfers use the internet
 - 42% use the internet to access golf-related information
- **Electronic Consumers**
 - 93% own high-end electronics
 - 79% own a cellular phone
- **Golf Equipment Aficionados**
 - Spend \$6.2 billion annually on golf equipment and apparel
- **Healthy Investors**
 - 66% invest in mutual funds, 59% in stocks, 28% in bonds
 - 63% are enrolled in a 401K plan
 - 53% own a Visa Gold/Platinum credit card, 43% own a MasterCard Gold/Platinum, 11% own an Amex Gold/Platinum
 - 46% own department store credit cards
- **Heavy Beverage Drinkers**
 - 90% drink a beverage during or immediately after practicing at the driving range.
 - 48% drink beer and 49% drink juice, power drinks, or soda

Source: NGF Publications 2002

9-11

Community Impact

Item # 6: Community Support

Tahoe City Public Utility District Board

Oct 18, 2011

From: Gregory Parker

Re: Purchase and operation of the Tahoe City Golf Course

To Whom It May Concern:

Regretfully I will be out of town during the meeting this evening and felt it may be of benefit to write a brief note with regards to my opinion as a member of the community.

With regards to purchasing the TCGC:

I applaud the PUD for stepping in to hopefully insure the continued operation of the golf course as I feel it is an asset for both those that come up to Tahoe for it's bountiful outdoor recreational opportunities and those that are full time residents in the community. As for the occasional guests it is a bit like a good restaurant in as much as it is available even should they not utilize it and it compliments the recreational offerings that help make the decision as to where they should go for their holiday. As for the community it has been integral in providing a much needed local facility for locals to play golf at and equally as noteworthy is the countless local charities that have benefited from fundraisers at the golf course. From personal experience I ran tournaments that raised money for an 8th grade outing to Washington D.C., that provided significant funding for both girls and boys soccer at the high school, and that raised funds for a Habitat for Humanity Build. Every year there have been countless fundraisers that have benefited the community both from dollars being raised and from the sense of community that is strengthened by that type of event.

With regards to the operations of the facility:

I feel strongly that one should maintain & or improve the facility as it currently is developed. It is unique as a 9 hole course in as much as it is long enough to be a viable option to a skilled golfer with holes requiring the use of all the clubs in one's bag. If one shortened the course it would no longer be chosen by many of the golfers it serves and would additionally be a shame to denigrate one of the oldest courses in the area. One of the things the course has always offered is a very reasonable option for juniors (pass price) and I feel that is important as it is a positive option for youngster's idle time.

Finally, there are interesting options that come to mind with the acquisition of the course in as much as we have long discussed the possibility of recreational facilities in our region and I believe it may be feasible to ad a much needed swimming pool in the area that used to be a practice facility. It is always a shame to see recreational facilities (ex. Elementary School's removal of tennis courts for parking) eliminated that ad to both tourist and local utilization. I do not believe that more parking is needed for Tahoe City as it is a rare occasion that the lot in back of the Cobblestone is fully occupied although I occasionally hear the drumbeat for more asphalt, not needed in my opinion (perhaps better signage to assist people in locating parking).

This brief note is to indicate my support of the purchase and direction for operations!

Respectfully
Greg Parker

9-13

Dear Cindy:

Because we have a SnowFest Board of Directors meeting this evening, it's not possible for me to attend the meeting re the TCGC.

I'd like to offer my support to the TCPUD to move ahead in its plans to purchase the Tahoe City Golf Course.

In my opinion, the golf course is one of the treasures of Tahoe City and should be saved, as a golf course, if at all possible.

- It's the social center for many of the residents of this community.
- It provides recreation for locals and visitors on a year-round basis.
- It provides jobs, not only to the adults who operate it, but also first jobs to many of the kids in the community.
- It offers our young people the opportunity to become proficient in a sport in which they can participate for the rest of their lives...a sport that teaches them good manners, honesty and respect for others.
- Many of our young people have grown up at the Tahoe City Golf Course with their parents knowing they were safe and participating in a healthy activity.
- It's one more activity for the tourists to the area.
- It's the home to several golf tournaments which support youth recreation and/or high school sports:
 - The "Two Bills" Golf Tournament, sponsored by the Tahoe City Recreation Association, the proceeds of which benefit our Little League teams.
 - The Bridgetender Tournament in the past three years, has raised \$43,000 in support of scholarships for North Tahoe High School students, all of the athletic teams at the high school, the NTHS Boosters Club and the Boys & Girls Club of North Tahoe.
 - The Rainbow Painting Tournament, which netted more than \$8,000 this year, to support the North Tahoe High School Boys and Girls Golf Teams.

Please don't let this beautiful green space disappear from our community.

Ruth Schnabel

9-14

Hi Cindy and Kelli:

Very informative meeting this morning. Well done. Thank you. As a Tahoe City resident, manager of a large commercial property in Tahoe City and a TCPUD customer, it is exciting news to learn of the possible acquisition of the TC Golf Course for local community use and control. Although high quality lodging was discussed for a portion of that site, it appears TRPA wouldn't easily allow more beds in T.C., and it might be difficult to transfer any existing beds to that site. If a "boutique" type hotel is constructed, I am not sure I would want a \$200 - \$300 night room located so close to a fire station. Sirens and alarms going off in the middle of the night would not hold much intrigue for me, personally.

Personally, I feel it is very important to invest in Tahoe City, and the acquisition of the TC Golf Course would be a great asset for the community. Terry Dyer brought up an excellent point about using a portion of the property to extend the Grove Street parking lot along the commercial core down to the golf course for extra parking or a delivery access road for those businesses backing to the golf course. Additionally, I would like to see the property remain open for recreational use and possibly keep the golf course in operation with an updated, larger clubhouse that could be used for community events. It is also important to be sensitive to the concerns of those homeowners on Fairway Drive and control any negative impact future development might have on the quiet enjoyment of their properties.

Patty McNamara

Patty McNamara, Property Manager
Boatworks Mall
P.O. Box 6684
760 N. Lake Boulevard
Tahoe City, CA 96145-6684
530-583-1488

9-15

Jess Weigel

From: Cindy Gustafson [cindyg@tcpud.org]
Sent: Thursday, January 19, 2012 1:34 PM
To: Kelli Twomey; Jess Weigel
Subject: FW: letter or email of support for a helipad in Tahoe City

From: Whitelaw, Duane [mailto:whitelaw@ntfire.net]
Sent: Monday, November 21, 2011 11:40 AM
To: Cindy Gustafson; MBFChief600@gmail.com
Cc: Admin
Subject: RE: letter or email of support for a helipad in Tahoe City

Cindy – This is great news. After consideration, NTFPD would like to be involved in planning the project as there are many variables associated with safe landing zones. I will convey this to Kevin. Thanks.

Duane

From: Cindy Gustafson [mailto:cindyg@tcpud.org]
Sent: Monday, November 21, 2011 7:45 AM
To: Whitelaw, Duane; 'John Pang (MBFChief600@gmail.com)'
Subject: letter or email of support for a helipad in Tahoe City

Chiefs – As you know, we are working to secure funding for the acquisition of the Tahoe City Golf Course. The Tahoe Truckee Airport District is interested in participating in the acquisition if we can guarantee a location for a helipad to serve the public health and safety needs of the Lake community year-round. The most likely location is directly adjacent to the new NT Fire Station on Fairway Drive. Kevin Smith, GM at TTAD looked at the site and thought it was very favorable. He asked for letters or emails of support so that his Board would understand the support for this effort. Let me know if you have any questions. We are trying to secure the funds early in December. Thanks!!!!

Cindy Gustafson
General Manager
Tahoe City Public Utility District
530/583-3796 ext. 19

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Jess Weigel

From: Cindy Gustafson [cindyg@tcpud.org]
Sent: Thursday, January 19, 2012 1:31 PM
To: Jess Weigel
Subject: FW: TC Golf Course

-----Original Message-----

From: Swigard Steve & Kathy [mailto:steveswigard@sbcglobal.net]
Sent: Friday, August 12, 2011 9:04 AM
To: Cindy Gustafson
Subject: TC Golf Course

Hi Cindy

The acquisition of the Golf Course obviously opens the door for endless opportunities. I don't believe that the operation of the property as a golf course on a long term basis is the goal. Local control of the future use of the property is the issue. Introducing possible options for the use of the property, prior completing the purchase, will only convolute and complicate the acquisition process and opens the door for additional controversy. The getting the cart before the horse concept.

This is the first time in 50 years the the property has been offered at what appears to be a fair price. I offer my full support. If there is anything I can do to assist you, please let me know.

Respectfully yours,
Steve

9-17

Other

MEMORANDUM OF UNDERSTANDING

This MEMORANDUM OF UNDERSTANDING, ("MOU") is made and entered into at Tahoe City, Placer County, California, on the ____ day of January, 2012, by and between the TAHOE CITY PUBLIC UTILITY DISTRICT, a body politic, and governmental entity ("TCPUD"), COUNTY OF PLACER, a body politic, and governmental entity ("COUNTY"), PLACER COUNTY REDEVELOPMENT AGENCY, a body politic, and governmental entity ("AGENCY"), TRUCKEE TAHOE AIRPORT DISTRICT, a body politic, and governmental entity ("TTAD"), and the NORTH LAKE TAHOE RESORT ASSOCIATION, a California nonprofit public benefit corporation ("NLTRA"). TCPUD, COUNTY, AGENCY, TTAD and NLTRA may be referred to herein individually as "PARTY" or jointly as "PARTIES" as the context requires.

RECITALS

- A. The owners of the real property commonly known as Tahoe City Golf Course, and more specifically described as: Placer County APNs: 094-050-03, 094-540-11, 094-540-12, 094-020-06, 94-060-011 and 094-060-016, desire to sell such property, certain personal property used in conjunction with the operation of the real property as a golf course, clubhouse and restaurant facilities and the liquor license currently used at the restaurant on the real property ("PROPERTY").
- B. TCPUD, COUNTY, AGENCY, TTAD, AND NLTRA have cooperatively considered the merits of jointly acquiring the PROPERTY and believe that there are numerous public benefits to the public acquisition and ownership of the PROPERTY, including, but not limited to, the ability to:
- a. Provide for public recreation and open space to help maintain the Lake Tahoe region's high quality of life and promote economic vitality.
 - b. Improve parking and traffic circulation in the downtown Tahoe City area, which will benefit the public generally and promote the economic vitality and redevelopment of the area.
 - c. Provide a permanent, year-round location for an emergency-use helipad.
 - d. Provide an emergency landing area for aircraft.
 - e. Provide a site for the construction of a lodging property within walking distance of the downtown Tahoe City businesses, services and recreational amenities.
 - f. Improve water quality.
 - g. Improve air quality and congestion.
 - h. Consolidate landholdings with other adjacent public parcels to more efficiently provide public services, such as recreation, parking, traffic circulation, economic development and redevelopment, aircraft landing facilities, water treatment and public meeting space.
 - i. Plan for the long-term use of the PROPERTY.
 - j. Maintain one of the largest contiguous blocks of real property in the Tahoe City area in public ownership for the benefit of the public and allow the public to have a voice in planning for the future use of the PROPERTY.

- C. Based on the numerous public benefits to the public acquisition and ownership of the

PROPERTY and indication from each of the PARTIES of their desire to participate in the acquisition, use, operation, planning for the future use and operation of the PROPERTY, on or about September 14, 2011 TCPUD entered into an agreement to purchase the PROPERTY.

- D. Based on the numerous public benefits to the public acquisition and ownership of the PROPERTY and that fact that TCPUD had entered into an agreement to purchase the PROPERTY, on or about [September – October 2011] the Parties executed a Letter of Intent to fund the due diligence activities to be undertaken by TCPUD in conjunction with the acquisition of the PROPERTY.
- E. TCPUD is proceeding with its due diligence activities and the PARTIES now desire to enter into this MOU to provide for the funding of the acquisition, use and operation and planning for the future use and operation of the PROPERTY.

Article I. Purpose

The purpose of this MOU is for the PARTIES to agree upon the terms and conditions upon which they shall jointly fund acquisition of the PROPERTY, provide for use and operation of the PROPERTY and plan for the future use and operation of the PROPERTY.

Article II. Funding the Acquisition of the Property

- A. The PARTIES agree that they will share in the cost of the acquisition of the PROPERTY based upon their proportionate value for the public uses that meet their purpose and mission. The terms and amounts including how title to the property will be held, will be subject to a more detailed Memorandum of Understanding, Joint Exercise of Powers Agreement, or similar type agreement to be negotiated by the PARTIES.
- B. Each of the PARTIES agree that as future planning, investment, and physical improvements may change the proportionate value of the PROPERTY to each PARTY, the acquisition participation may be amended through mutual consent of the PARTIES.

Article III. Use and Operation of the Property

- A. The PARTIES agree that TCPUD shall operate and maintain the PROPERTY for a period of five (5) years, or longer as agreed to in writing by the PARTIES. During such period, TCPUD shall be entitled to engage in any lawful activity in conjunction with its use and operation of the PROPERTY, including but not limited to the following:
1. Operation of a public golf course, clubhouse and restaurant, either through its own employees, a management services contract(s) or a combination of both.
 2. Provision of winter recreation activities, either through its own employees, a management services contract(s) or a combination of both.
 3. Charging user fees, providing fees for services, selling merchandise and operating a restaurant with a liquor license

B. TCPUD shall be entitled to keep all revenue generated from its use and operation of the

PROPERTY, which shall offset its operation and maintenance costs. In the event that the revenues from the use and operation of the PROPERTY either exceed the costs or do not completely offset TCPUD's the operation and maintenance costs, the PARTIES agree to meet and confer and negotiate in good faith a cost sharing arrangement to equitably spread the profits or losses of operation and maintenance among all of the PARTIES.

- C. At least one (1) year prior to the end of TCPUD's five (5) year period of use and operation as set forth in Article III.A., above, or longer period as agreed to in writing by the PARTIES, the PARTIES shall meet and confer and negotiate in good faith for the use and operation of the PROPERTY beyond such five (5) year, or longer, period.

Article IV. Future Uses, Leases or Sale of All or Portion of the PROPERTY

The PARTIES agree to work together to adjust the initial investment in the acquisition based on an evaluation of beneficial uses of such change as they relate to the uses at the time of acquisition.

Article V. Planning for the Future Use of the PROPERTY

The PARTIES agree to work together to plan for the future use and operation of the PROPERTY, including community outreach and working together through the TPCA Regional Plan Update process to ensure the maximum beneficial uses for the PROPERTY.

DRAFT