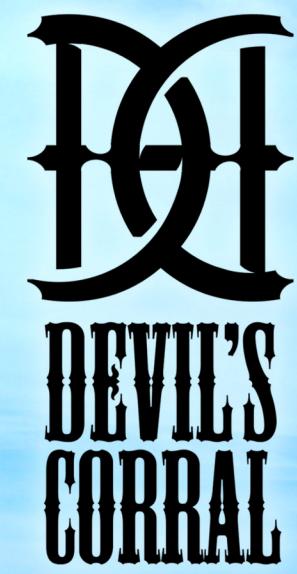


DEVELOPMENT STRATEGY



*Devil's Corral &
The Snake River*

INDEX:

3. Devil's Corral: A Seductive Immersion In Nature
5. Life in the West
7. An Expert Opinion/The Value
9. An Exciting Place to Call Home/ Devil's Corral History
11. Development Programs/Nature's Wellness Center
13. Devil's Canyon Lodge
15. Equestrian & Activities Center
17. Recreation & Activities/Conclusions & Opportunities



Devil's Corral: A Seductive Immersion In Nature



MODERN ECO LUXURY

Devil's Corral was named for the natural box canyon approximately 200 feet below the rim and about 200 feet above the Snake River. The floor of the "corral" is about 20 acres of a somewhat level shelf. The name came from its use by rustlers to hold stolen livestock, a use made easier by the two spring-fed ponds in its midst. Now Devil's Corral is surrounded by a 6,500-acre park on the north and the Snake River on the south.

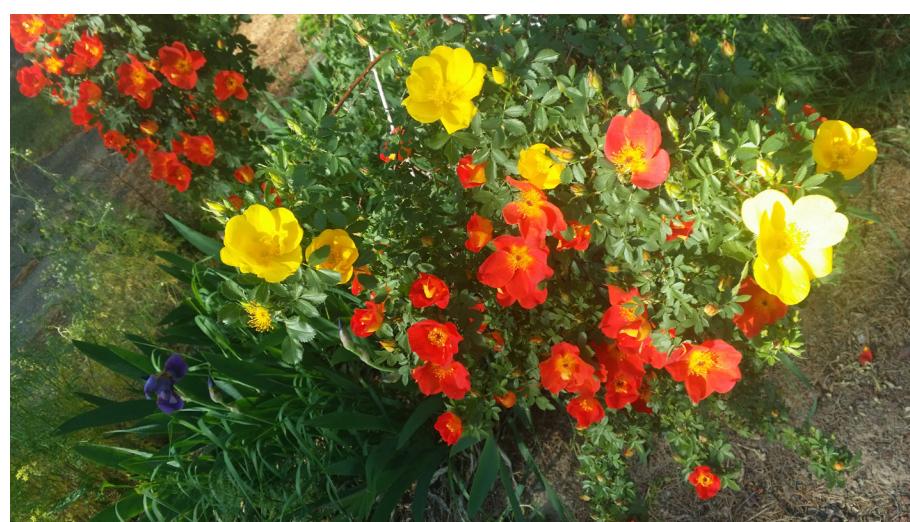
The overwhelming assets of this property are: the views of the Snake River canyons; the cliffs that drop vertically for 400 feet right in front of you to the river below; the wild, undisturbed life of birds, large animals, wild flowers and the never-ending sagebrush spreading the aroma of nature everywhere.

The incredible canyon views extend for miles in all directions. The sculpture

of the volcanic rocks, like small wonders, are reminiscent of other grand canyons in the United States, providing complete solitude.

Undisturbed for nearly 14,500 years (since the great Bonneville flood that formed it), and discovered only about 150 years ago, Devil's Corral's infinite variations in scale and shape and the deep color of the rocks are a major natural wonder.

The spectacular views are made all that more interesting by the changes of light and weather. As the day progresses, the rock shadows continually change to become more interesting as the sun sets or on cloudy days. Yet in the winter, on a rare snowy day, the pure white snow hangs from the rocks and cliffs as nature paints a black and white mosaic like a masterpiece from its palette.



ACCESS

Access to Devil's Corral is from Highway 93 that connects the city of Twin Falls to Hailey and Sun Valley one hour north and to Interstate 84 two miles away. It is approximately 125 miles west to Boise and 225 miles northeast to Salt Lake City.

Less than two miles of improved asphalt road and another two miles of improved and unimproved gravel and dirt road lead to the property.

Twin Falls airport is served by Delta Airlines and Sun Valley by Alaska, Delta and United Airlines.

To:

From:

Date:

Book #:

DEVIL'S CORRAL LLC **CONTACTS:**

George N. Panagiotou, Founder/President
805-300-8866



- Entrepreneur & Inventor with many Patents
- Former Owner of Pana-Tec Inc.
- Founder and Owner of Cold Lux Lighting Industries. A Hollywood lighting manufacturing Co.
- Two times OSCAR nominated

www.DevilsCorral.com

A photograph of a weathered wooden fence made of dark brown logs, leaning across a dry, scrubby landscape. The ground is covered in low-lying, yellowish-green shrubs and patches of dry, brown earth. The sky is a uniform, pale grey.

“Beware of barrenness of a busy life.”

Socrates

“Property that may be truly priceless”
-Tom Gilbertson



Life in the West

VEGETATION

Vegetation is sparse, primarily large old sage, prairie grass, and cactus that blooms deep purple or yellow flowers. Interestingly, there are significant water sources on the property evident in the spring-fed pond and streams surrounded by cottonwoods, willows, and lilacs.

The property carries a water right for 48 cubic feet per second (CFS) or 359 gallons per second (31 million gallons per day). This amount of water is unusual in the high desert with rainfall averaging only 11 inches per year. Several waterfalls are visible from the property in the canyons below and the entire Snake River Canyon is punctuated with springs and waterfalls which flow from a regional aquifer. Where this flows in sheets across cliffs or talus there are natural, verdant hanging gardens.

Land surface conditions are rock, either in outcroppings or close to the surface in more level areas. The rock is volcanic in origin, laced with air bubbles, and quite hard. There is some soil on top of the rocks in level areas.

On the south rim of the canyon and across from the property is the city of Twin Falls. There are a number of large, luxury single-family homes on large lots in a subdivision called Hidden Lakes. On the north rim of the canyon in Jerome County is the Canyon Club Estates development with about 30 homes. It is one mile downstream from **Devil's Corral** by the spectacular Shoshone Falls.

NEIGHBORS

About 3 miles down river from Shoshone Falls is the Blue Lakes Country Club. This incredible private golf course is nestled in the cliffs over the Snake River. *See page 7.*

Situated on the canyon, Canyon Crest Fine Dining & Events Center overlooks a breathtaking vista of golf courses, parks and the Snake River. It is the perfect place to unwind with friends and colleagues. They offer a memorable dining experience in an unforgettable atmosphere. It is one of the state's premier convention facilities and is well suited for meetings, conferences, trade shows and special events. *See page 7.*

CLIMATE

Though water is plentiful on the property, the climate is typical of high plains - very dry with only 11 inches of precipitation falling mainly in the winter and spring. During the summer, the temperatures average 85 degrees. Winds prevail from the west and diminish below the rim. During the winter, snow is unusual and cover seldom persists more than a week. Winter temperatures average 35 degrees.

ZONING

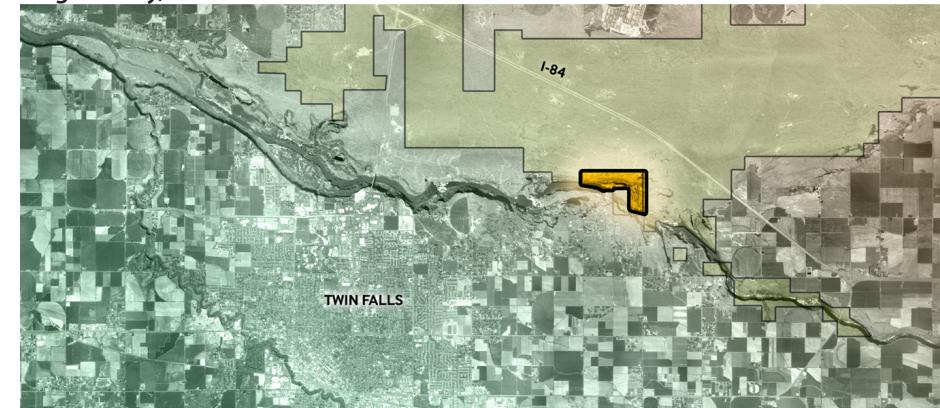
The property is zoned for agriculture with a broad choice of farming expansion options. It will be rezoned for development.

The Northwest



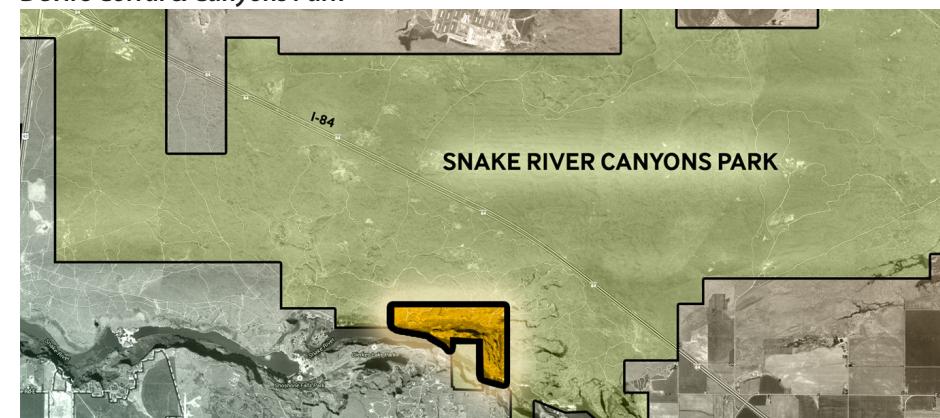
Magic Valley in southern Idaho is a gateway location for destinations: north to Sun Valley; east to Yellowstone National Park; south to Las Vegas; and west to the Pacific Ocean. The name was derived from the water projects more than 100 years ago that transformed this large area into some of the most productive agricultural land in the northwest.

Magic Valley, Idaho



The cities of Twin Falls and Jerome are separated by the Snake River and its astonishing deep canyon. The Perrine Bridge is 486' high. The present, distinctive geologic landscape was formed by volcanic activities and the famous canyon was formed by the Bonneville Flood 14,500 years ago.

Devil's Corral & Canyons Park



The land surrounding Devil's Corral property has long been known to hold environmental significance. As early as the 1900's it was considered to become a national park. However, not until 2003 did the Bureau of Land Management (BLM) place special management on 6,500 acres - the Snake River Canyons Park. Devil's Corral is exclusively situated with the Snake River on one side and the public park on the other sides.

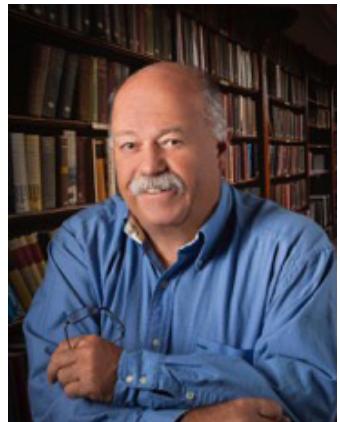


The Views

An Expert Opinion

Bio & Qualifications of Tom Gilbertson

Tom Gilbertson came to Magic Valley in April of 1978 as a staff real estate appraiser for First Federal Savings and Loan of Twin Falls, later re-chartered as First Federal Savings Bank of Twin Falls. First Federal Savings Bank has been a very successful real estate lender in the Magic Valley markets for many years. They have extensive experience in all forms of real estate lending from residential, commercial, industrial, development, and other forms of real estate.



Tom Gilbertson as a Vice President of the Bank and his 36 years of experience was responsible for completing appraisals, property evaluations, and reviewing appraisals and appraisal policies for the bank. Tom's knowledge of the Magic Valley real estate markets is extensive as he has reviewed appraisals and completed property evaluation reports in all parts of Idaho, but primarily in the counties of Gooding, Camas, Blaine, Lincoln, Jerome, Twin Falls, Cassia and Minidoka which make up the area known as Magic Valley.

Besides Tom's extensive knowledge, he was a member of the Appraisal Institute for many years and over the period of 36 years has taken many classes involving the appraisal of real estate. The Magic Valley today is a much different place than it was in 1978 when Tom started his career. Tom witnessed firsthand most of those changes including patterns of growth, development, and market trends of real estate during those exciting years of growth for this part of Idaho.

Tom retired from First Federal Savings Bank in October of 2014, but continues his interest in studying real estate markets as a Realtor with Westerra Real Estate Group. Tom is not currently a licensed real estate appraiser in Idaho and the following should not be considered an appraisal nor is it meant to conform to the Uniform Standards of Appraisal Practice (USPAP).

The Value

By Tom Gilbertson, March 1, 2016

In the last four decades of valuing real estate and the study of markets in South Central Idaho, I believe that for the first time I have been asked to value a property that may be truly priceless.

The geology of Devil's Corral is evidence of the Bonneville Flood that formed much of the magnificent Snake River topography 14,500 years ago.

An appraiser would be challenged to value incomparable land such as this. The land's uniqueness is itself impossible to duplicate. An appraiser can only detail individual characteristics to arrive at a value for a one of a kind priceless treasure.

My involvement here is to express my professional opinion in evaluating this property as a banker and real estate expert for the purpose of giving an investor/purchaser an honest and professional platform to establish value.

The total area of the unique parcel, historically called "Devil's Corral" in Twin Falls local lore is two hundred acres.

Currently in its natural, virgin state, it is accessed through the Bureau of Land Management's adjoining 6,500+ acre park. The Devil's Corral has potential for development on 80 of the 200 acres. Residential home sites, commercial resort, equestrian use and other activities can be considered.

The balance of the property, 120 acres, consists of a lake, beautiful cliffs, streams and breathtaking views adding to the overall effect of the natural, spectacular beauty surrounding the initial developable acreage. This value of this acreage after road costs, power, water, sewage are subtracted would add substantially to the overall project.

On the south side of the Snake River/Twin Falls side of the property, are a number of residential developments. Private homes on that side of the rim are priced in the \$500,000 to just over \$1,000,000 range.

In 1981, a professional, accredited appraisal valued Devil's Corral at \$3,200,000. Due to the construction in the intervening years, the proximity of growth in Twin Falls' commercial projects and the rise in prices overall, it is my opinion that a current value of \$10,000,000 is conservative.

A value of \$50,000 per acre for comparable prime land in this market has already been achieved long ago. The seclusion and guaranteed privacy, the unmatched canyon views, natural life and the scarcity of such sites would probably support a doubling of the price.

In conclusion, the true value of Devil's Corral may exceed this opinion of value but the above number is \$10,000,000. And is also supported by the 1981 appraisal if brought to today's dollars.

Respectfully,



Spring 2016



Blue Lakes Country Club & Golf Course in Jerome



Shoshone Falls

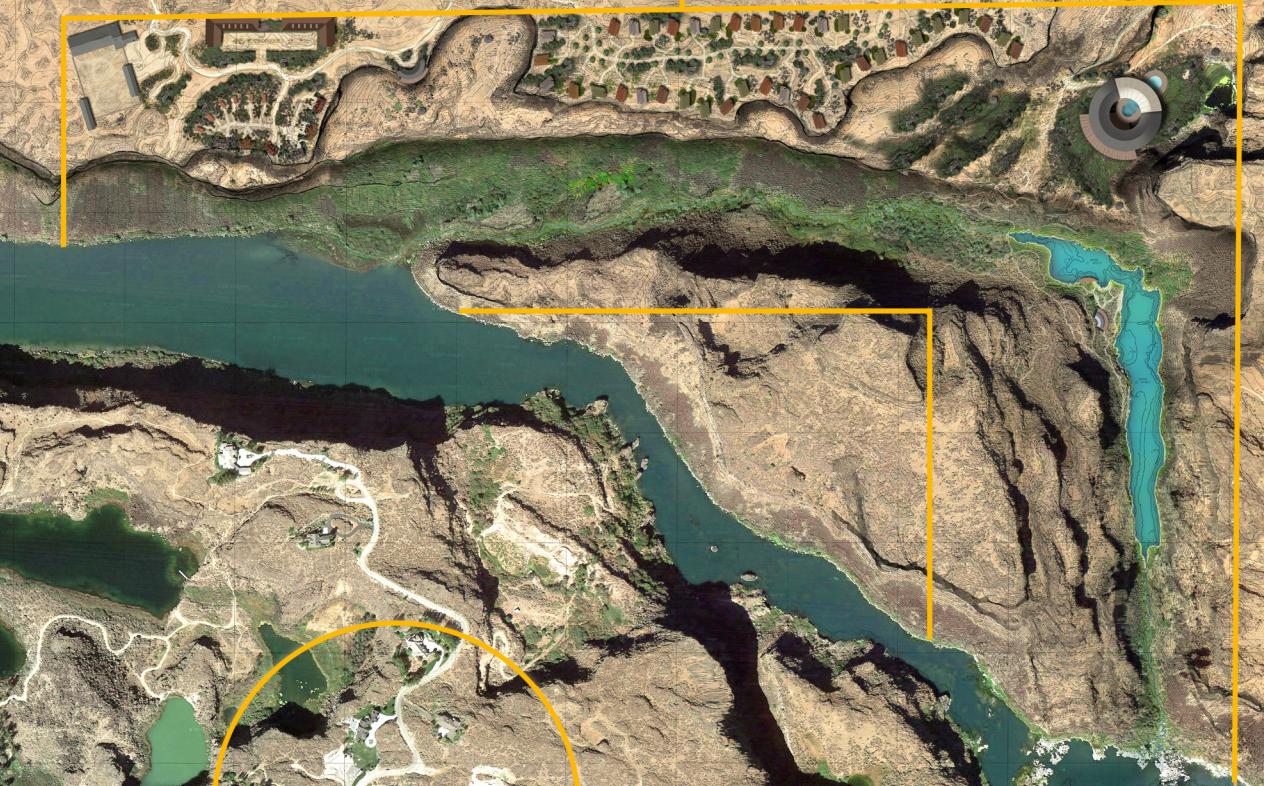


Snake River Canyons Park

SHOSHONE FALLS

COUNTRY CLUB ESTATES

HIDDEN LAKES DEVELOPMENT





An Exciting Place to Call Home

Spectacular scenery, proximity to healthy clean environment, exciting outdoor adventures, protection from future development...are just some reasons to consider spending the rest of your life at the edge of the cliffs at Devil's Corral on the Snake River.

Rustic landscapes make this stretch of the Snake River a beautiful enticing place and draws people from all over the world to marvel at the many sights. It offers sheer canyon walls, impressive water falls (taller than Niagara Falls), vibrant flowing river and wild life. The spectacular sunrises and sunsets, along with the impressive natural surrounding areas which **will never be developed** draw many people who love the outdoors, solitude, privacy, but if they wanted be within close reach of shopping malls and downtowns.

The more adventurous float the river with its large rapids and views of the many impressive high rock formations. Others climb the cliffs for thrilling rock climbing challenges. There are few places in the world for BASE jumpers to practice their sport. The nearby Perrine Bridge provides a world famous base jumping site which crosses the canyon some 486 feet above the river.

It is not to say you need to participate in high adventure or extreme sports. There are many bike trails, motorized trails, horse trails, hiking and climbing virtually at the front doors of this development. Other popular recreation opportunities include four golf courses within easy access to this project, fishing for Bass, Trout (Sturgeon over 7 feet not unusual), canoeing, hunting, skiing, and all the good wine Idaho has to offer.

The growing residential areas on the south side in Twin Falls and Kimberly have been popular areas for settlement since pioneer days. The north side in contrast has not been developed because is largely government land managed by the Bureau of Land Management (BLM), it will always be protected from development.

The other big reason Devil's Corral is destined to be the **diamond** of residential development in Magic Valley is that it is surrounded by over 6,500 square acres of the Snake River Canyons Park.

This development takes full advantage of all the reasons people enjoy living in the west. Clean air, clean water, bright starry nights, and many other amenities which are becoming increasingly hard to find in today's growing world.

Staying Home Could Be Exciting!

The Devil's Corral History

PREHISTORIC

A true cosmic phenomenon on earth...The Snake River Plains have been forming for millions of years from numerous geologic and natural events. The most recent is the Bonneville Flood some 14,500 years ago, that provides the current beautiful scenic attributes.

Lake Bonneville, the precursor to the Great Salt Lake, once nearly 1,000 feet above the current level and resting on the higher slopes of the surrounding mountains, nearly 20,000 square miles in size - raptured its shores and discharged an immense volume of water to the north and then west down the Snake River. It is calculated that the Snake River sustained a high rate of flow from the flood for more than one year.

Present-day Devil's Corral was formed at this time. At the mouth of Devil's Corral, resistance from the lava rock formation forced the water to be backed up temporarily. Swerving violently around, like a cornered Tasmanian Devil trying to find an exit, the force of the water and suspended rocks formed the magnificent canyons in Devil's Corral before it continued on its journey to the Pacific Ocean.

When the water receded, two new rivers and majestic rock canyons were left behind as a reminder of the beautiful art nature can create!

IMMERSED IN MYSTERY

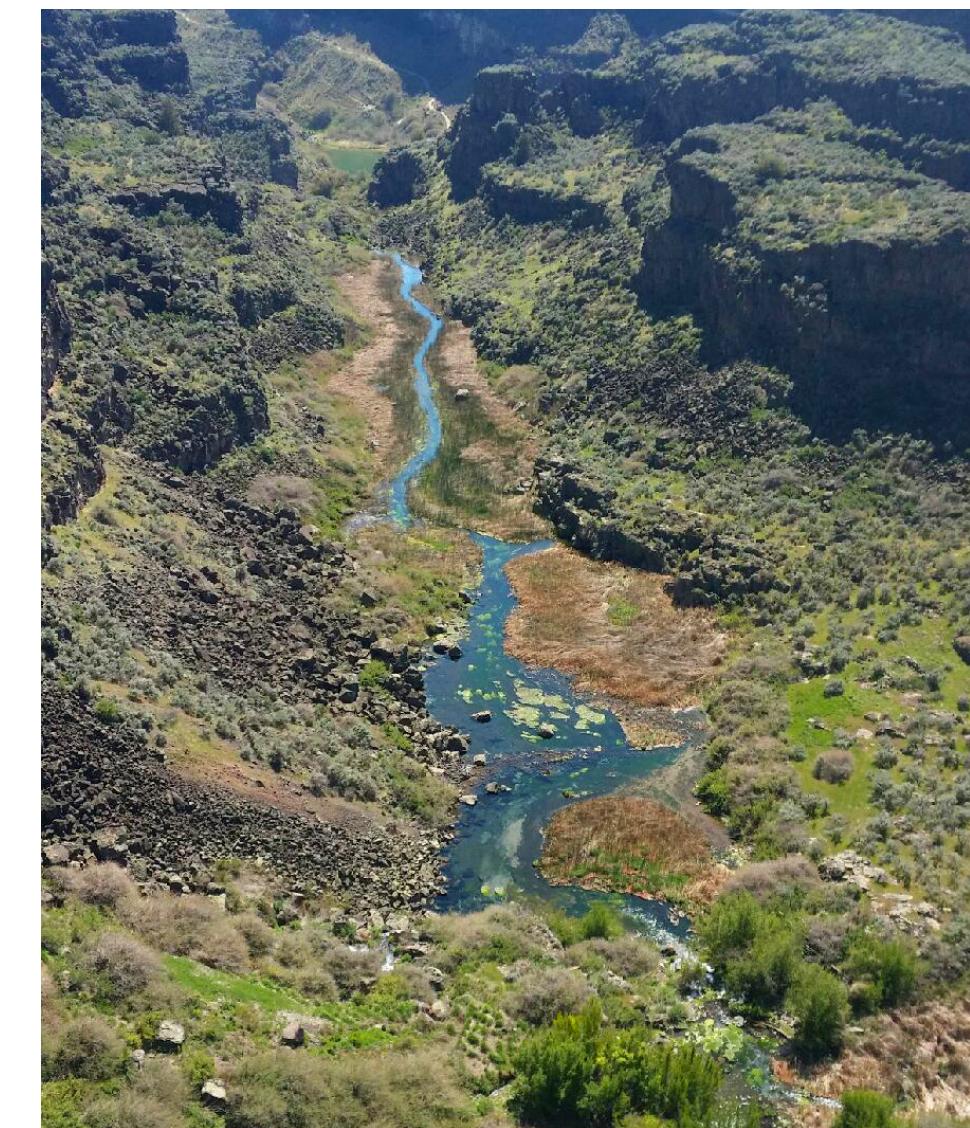
Throughout time man has been drawn to Devil's Corral. It has been a place of mystery and rumor. Who named it? No one knows, for there is no record of when it was first named. Perhaps that is part of the mystery of the corral. The name and site does appear officially on the U.S. Engineer Corps maps as early as 1879.

President William H. Taft signed the first patent, number 271725, on the third day of June, 1912 to Harry Kinsey.

Please visit www.devilscorral.com to read more of the history.



From near the northeast property corner looking west to Shoshone Falls and Country Club Estates.



Devil's Corral Springs, east to the Snake.



1 Equestrian Center

2 Tiny Homes & Condos

3 Simple Residences

4 Lodge & Health Spa

Development Programs

- **Devil's Canyon Lodge**
- **Private Single Homes & Rim Lots**
- **Equestrian & Entertainment Center**
- **Rental & Sales Tiny Homes and Condos**
- **Outdoor Extreme Sports**

Nature's Wellness Center



DEVELOPMENT OPTIONS

Several background issues guide the development program. This land is in the middle of publicly-owned park. Historically, it has been used for off-road vehicles, hunting, horseback riding, and other forms of recreation. In addition, the Snake River Canyon is a sensitive environmental resource and any development will need to incorporate and protect this wonderful natural resource. There are ways to address and incorporate them into the programming and design. These include:

- Creating a hub or center for public access, which may include a visitor's center, facilities for recreational concessions (ATVs, hiking, riding, rock-climbing, etc. All of this will be managed by the SRCP Board.)
- Create a campground for recreational vehicles and low-cost visitation.
- Facilities within the hospitality operation will be made available to the public.
- Conference facilities in this environment would be an asset to spur the public use and enjoyment.
- Design must create a visual impact that is in harmony with the landscape, as illustrated to the right.



ALTERNATIVE LODGING PROGRAMS

Three different approaches to a hospitality project associated with these public improvements have merit. These include:

- A small lodge or cluster of 30 to 50 units of rooms or residences that may operate as a private hotel, a condominium hotel, or divided ownership facility. A similar facility would be the successful Roaring Fork Club in Snowmass, Colorado but without golf facilities.
- A conference center with approximately 150 rooms, with a family or church orientation. A similar facility would be comparable to Aspen Grove in Sundance, Utah.
- A 250 room recreation and conference-oriented hotel. A similar facility might be the El Tovar Lodge on the South Rim of the Grand Canyon.



A wide-angle photograph of a modern architectural complex built into a steep, rocky cliff face. The sky is a deep blue, transitioning to orange and yellow near the horizon, suggesting dusk or dawn. Several buildings with large glass windows and doors are illuminated from within, casting a warm glow against the cool tones of the surrounding landscape. A person stands on a balcony of one of the buildings, looking out over the vast, rugged terrain. The foreground is covered in dark, scrubby vegetation and rocky outcrops.

*“Why not go to the edge of the cliff?
That's where the views are!”*

- G. Panagiotou

*“The seclusion and
guaranteed privacy would support a
doubling of the price.”*

-Tom Gilbertson

Devil's Canyons Lodge Eco-Balanced Lifestyle

OPTION 1 - DEVIL'S CANYON LODGE

The lodge would be built below the rim and along the benches below the rim to the east. The general program for this lodge may include:

- Central lodge with reception, dining (75 seats expandable to 100 seats), lounge and small meeting rooms - all approximately 8,000 sq. ft.
- Amenities
 - Exercise/spa structure approximately 3,000 sq. ft.
 - Pool and amenity area
 - Special events lawn
 - Trail System
 - Remote camp platforms
 - A lake for fishing, boating, or swimming
- Public Facilities (above the rim)
 - Paved access
 - Campground
 - Amphitheater for outdoor concerts, large groups, weddings, lectures

The positives of the program would be:

- Low impact
- Permitting may be less complex
- Cost would be modest and could be partially financed by sales of units or divided portions of units

OPTION 2 - DEVIL'S CANYON FAMILY CONFERENCE CENTER

The lodge could be located below the rim. The general program for this may include:

- 100 to 150 guest rooms, 350 to 400 sq. ft., and in various sized structures that could be rented to different sized groups.
- Central lodge with reception, 3-meal restaurant, and commissary.
- Conference facility that could accommodate different size meetings from 20 to 200 people. This facility should be close to or adjoin the central lodge.

- Amenities
 - Exercise center
 - 2 pool areas - one for adults and one for kids
 - Playground
 - Volleyball courts
 - Basketball courts
 - Trails for hiking
 - Remote tent platforms
 - Rock climbing area
 - Riverside watersports concession
 - Wedding chapel
 - Special events lawn
 - Horseshoe pit
 - Ropes course
 - Picnic/barbecue area
- Public Amenities
 - RV/Campground
 - Visitors center with facilities for concessions (guide services for climbing, hiking, ATVs, etc.)
 - All-purpose field (for baseball, soccer, and active sports)

The positives and negatives of this alternative include:

- It would appeal to a local and regional group for business, family, and institutional conferences and family reunions.

OPTION 3 - DEVIL'S CANYON HOTEL

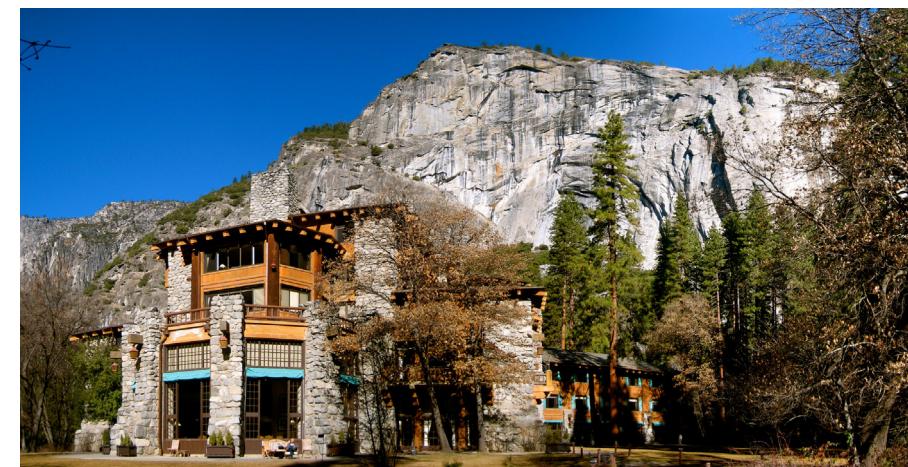
This facility would be located on a large plateau just below the rim and the canyons below would be kept as natural open space and recreational facilities. There may also be some recreational structures below the rim. The general program for this may include:

- 200 to 250 guest rooms approximately 400 sq. ft. per room. A block of rooms would be in a central structure and the balance in wings or a few separate buildings.
- The main building would have:
 - Reception and lobby
 - Lounge
 - 3-meal restaurant
 - Fine dining restaurant
 - Commissary
 - Trails for hiking
- Conference facility that could accommodate different size meetings from 20 to 400 people. This facility should be close to or adjoin the main building.

Other Famous Lodges



Paradise Inn | Mount Rainier, WA



The Ahwahnee | Yosemite, CA



Grand Canyon Lodge | Grand Canyon, AZ



Equestrian & Activities Center



As this area of the Magic Valley has grown and land for horses at the old and new subdivisions is non-existent, the need for horse stables and boarding facilities is apparent. This is an equestrian “country” and horse owners are needing to find facilities to care for their horses. Long working hours and time demands are taking them away from their prize horses.

The location of a animal boarding center adjacent to the wide open spaces of the Canyons Park allow for hours of riding, while making the care for horses easy for their owners. Within a short drive from the city and the many trails in the fascinating landscape of the park make horse ownership the pleasurable experience it should be.

The facility that is planned can also accommodate a number of uses including food, auctions, conventions, large events, entertainment and many outdoor sports and recreational-related activities. This is a multi-use facility to provide for a number of fun events and will be an important attraction to the park.

RENTALS/SALES TINY HOMES

On the rim will be a small development with about 10-20 condominiums and about 20 Tiny-Homes for sale or rent to the employees or to local retirees that do not need their large home anymore and favor to spend the winters in Nevada, Arizona, or S. Utah, as many do!

Tiny homes is a new, eco-friendly concept that are becoming very popular all over the west. The new trend in housing is away from the large “McMansion”. Many people are questioning the need to build a large home which is becoming increasingly more expensive to build and is not efficient to heat and cool. Larger homes are also much more expensive to maintain and worst of all are difficult to afford with their high mortgage payments and property tax bills.

There are many advantages to invest in quality over quantity of living space by building a smaller home of high quality materials and conveniences. Besides being more affordable they are much more energy efficient and a cinch to maintain. Comfort does not have to be sacrificed with a smaller well designed space.

The tiny house trend is not just for young people or first-time home owners. Many people nearing retirement age are exploring the benefits of living in smaller spaces. Four main reasons retirees move to smaller homes: wanted cash from selling previous home; now have fewer family members in the home; much less time and cost to maintain home; the biggest reason though is reduced monthly costs.

Join the growing number of people downsizing from their large inefficient homes to more practical smaller homes. The tiny house movement is all about being practical in your planning for a comfortable home. Consider the advantages of tiny houses and their promise for the future of housing in America.





Recreation & Activities

World-class eco-friendly unique recreational opportunities for travelers worldwide at one location of natural desert and cliff terrain and access to remote landscapes

BASE Jumping

At nearly 400 feet (121 m), BASE jumping from the Snake River Canyon rim to the river bank is thrilling and is only a few minutes away from the world-renowned destination of the Perrine Bridge at Twin Falls!

Ziplining

A maze of zip lines will take the rider across canyons, over a river and lakes to the longest and most thrilling zip line ride in the country. The rider could stop at any of the many connection bases and hike, climb, camp, or explore the rich treasures this area holds. When your explorations are completed, take the next line out to the final destination.

Water Slide

Devil's Corral Springs is a tributary to the Snake River. The spring originates at Devil's Corral. Our waterslide parallels the twists and turns of Devil's Corral Canyon, providing the rider an exhilarating adventure of over 3000 feet (909 m) in length - the longest in the world. The finish is a smooth but exciting drop into a calm pool of the formidable Snake River and a panoramic view of the canyon.

Rock Climbing

Sheltered within Devil's Corral are some of the finest basalt bouldering and rock climbing opportunities in Idaho. This provides multiple levels of climbing challenges and is near to many destination rock climbing locations. Because of the area's natural geography, rock climbing is a year-round adventure with cliff bands facing all aspects of the compass and accommodating the climber throughout the seasons.

Via Ferrata (Iron Road)

If rock climbing is too adventurous, you might very well enjoy the thrill of "cliff hiking" using the Via Ferrata cable systems to "hike" along the side of the cliffs. This trail system provides unique opportunities to explore the wonders of the Snake River Canyon, and allows the hiker another path to the river or a zip line. If you find yourself not wanting to "hike out" feel free to hop on our zip line lift back to the lodge and refreshment.

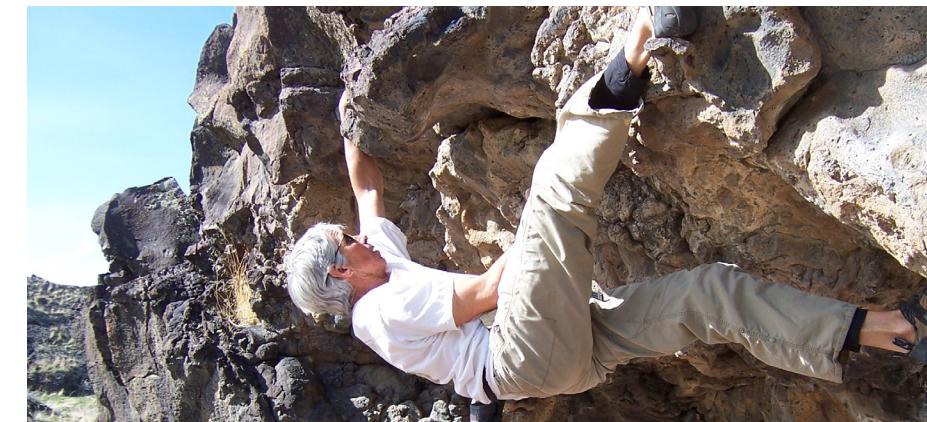
Conclusions & Opportunities

This is an extraordinary piece of property for the location, panoramic views, natural resources and overall beauty. The uniqueness of Devil's Corral makes it a distinctive national treasure and a destination location for travelers to the Snake River canyons and the Magic Valley, especially those that are into nature, health, and wellness.

In addition:

- Twin Falls is a very fast growing community with rapidly expanding businesses in addition to its strong agricultural based economy.
- There is an estimated 60+ acres of developable land above the rim and an estimated 20 acres more below the rim and in the corral. There are also a series of plateaus below the rim that when accessed can be developed.
- The balance of the land is highly suitable for recreation including: hiking, rock climbing, base jumping, ziplining, via ferrata, camping, bird watching, water sports, and fishing in the Devil's Corral creek.
- The property is surrounded by the Snake River Canyons Park and the beautiful Snake River.
- An exclusive piece of land where no one can build within miles, as it is protected forever by public lands and the Canyons Park.

In summary, this land is well-suited to recreational or tourism based development with a strategic focus on being environmentally friendly.





WWW.DEVILSCORRAL.COM