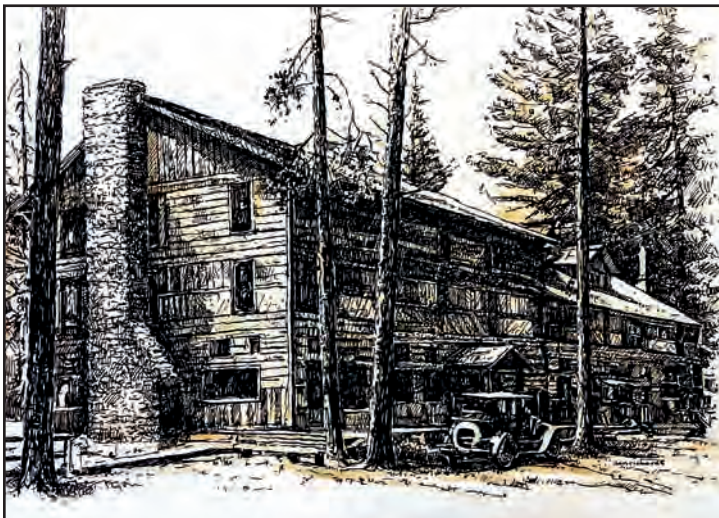




*Joseph is a ten-minute drive from the lodge*



*Lodge dining room on first floor is popular with guests*



*Lodge is in the style of the great lodges of the national parks*

twenty-minute drive from I-84.

Joseph is home to Valley Bronze of Oregon, responsible for manufacturing several thousand ornamental bronze pieces for the World War II Memorial on the National Mall in Washington D.C. Valley Bronze of Oregon has helped Joseph become an important center for bronze design and manufacturing.

The town of Joseph is host to Wallowa Valley Festival of the Arts; Nez Perce Tamkaliks Celebration; Bronze, Blues and Brews Festival; Chief Joseph Days Rodeo; and Alpenfest, a yearly Swiss-Bavarian festival held near Wallowa Lake Lodge.

Wallowa State Park, with marina, is next door. Wallowa Lake holds eight state records for kokanee, as well as the world record for the largest kokanee ever caught, in 2010. The Wallowa River, spawning ground for kokanee, has its headwaters within the Eagle Cap Wilderness and runs along the western boundary of the property.

Wallowa Lake Lodge is the only lodging option that has a lake front setting and is walking distance to the Wallowa Lake Tramway and a general store. One of the most popular trailheads into the Eagle Cap Wilderness is located one-half mile from the Lodge.

The nearby Joseph State Airport has recently been improved with a 5,200' paved runway that can accommodate private jet aircraft.

Acquisition of the historic Wallowa Lake Lodge property and its turn-key resort operation provides a new owner with a number of options that include:

- Expand lodge facility and operations with additional rooms or cabins in order to accommodate private and public events and conferences
- Reuse of Lodge as a public or private school for hotel and resort year-round education, in affiliation with the new hospitality program at Oregon State University-Cascades campus, or other institute
- Development of private cabins and condominiums to be used as part of resort operations

An additional option is to acquire the property and obtain significant value from a conservation easement which restricts additional development that is currently allowed under the existing Commercial Recreation Resort zoning, to be achieved through either a sale, or donation, to a conservation organization or land trust.

Acquisition of Wallowa Lake Lodge and its 8.7± acre site may be one of the last opportunities to own a historic legacy property within the Pacific Northwest that can be used for a destination resort, or developed and expanded for year-round use.