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Comments: At a recent public meeting in Seeley Lake, Christian Wohlfeil, current owner of Holland Lake Lodge, revealed he still has a majority ownership interest in the lodge; POWDR Corp., one of the largest winter resort owners in the country, has a minority stake. Why would a billion dollar business purchase only a minority stake in a tiny "in serious need of upgrades" (their words) property when they could swallow it whole with negligible affect on their bottom line?

In all likelihood it is because a change of ownership of a Forest Service lease would trigger a more involved process. As long as POWDR is a minority owner, the current owner can propose changes as an upgrade / renovation to his existing lease. But a majority ownership change would trigger a more rigorous process with more rigorous review.

The Forest Service and the public have a right to know complete details of the purchase agreement and any dependent agreements. It is highly likely that once the development is approved, a provision of the purchase agreement or a side agreement would trigger which would result in majority or total transfer of ownership to POWDR. If the purchase agreement is structured to take place over time, it is still a majority ownership change, and the proposal should be treated as such. Amounts paid / promised are immaterial and do not need to be revealed; but the full nature of the transaction does.