

Amendment No. 1

Solicitation #: LAKE004-26

To: All Recipients of the Prospectus, LAKE004-26, to operate guided water tours, food and beverage, and retail services within Lake Mead National Recreation Area

Any proposal must be received via email by the Commercial Services Office by 12:00 p.m. Pacific Time on February 19, 2026 in order to be evaluated and considered for award of the concession contract. Statements of intent to propose must be submitted by January 29, 2026.

In the Prospectus issued November 18, 2025, the Service stated it would respond to questions about the Prospectus if submitted in writing and received by December 10, 2025. Questions were received in a timely manner. This Amendment 1 to the Prospectus provides the following answers in response to those questions.

1. "How has the booking process been done in the past for special events? How is this option currently promoted to customers? Does the concessionaire have separate catering menus for these events? Are we able to see those?"

The Existing Concessioner advertises and books special events through its website. The Existing Concessioner's current food & beverage offerings for special events are similar to their standard tour offerings.

2. "What if bookings never return to pre-covid numbers despite best efforts of the concessionaire and the operation loses money? Will there be some type of out clause in the contract or flexibility on how often the tours have to go out?"

As stated on page 2 of the Business Opportunity, the Service does not guarantee any projections of financial performance will materialize and assumes no liability for their accuracy. Offerors must compile and present their own financial projections based on independent assumptions, due diligence, and industry knowledge. There is no "out clause" in the Draft Contract. As stated in Section 4.A(2)(a) of Exhibit B: Operating Plan to the Draft Contract, the Concessioner may submit proposed changes to the operating schedule, which are subject to Service review and approval.

3. "Can we receive a copy of the existing concessionaire's personal property? I'm not seeing that in the available documents."

The Existing Concessioner's personal property list is included as Appendix 1 to the Prospectus.

4. "Are we able to see the financial date and breakdown of each income steam in the years 2013-2019?"

36 C.F.R. § 51.5(f) states that the Prospectus must include financial information under the existing concession contract for the three most recent years, which can be found on page 12 of the Business Opportunity. Earlier financial information, other than the summary information included on page 13 of the Business Opportunity, is considered confidential to the Existing Concessioner and will not be released.

5. "How are tour bookings generated and handled?"

The Existing Concessioner manages tour bookings through its website.

6. "You mention that with sufficient staffing and improving relationships that revenues could come back to pre-covid numbers. Can you be more specific on why the staffing hurt tours? Were there days that the tours did not happen because of this? Or was it more of a lack of promotion? What specifically do you think could be done differently to generate more revenue?"

Post-COVID there was a large reduction in staff which prevented the Existing Concessioner from meeting the minimum operating schedule. Lack of promotion was also a factor in decreasing the number of bookings. Tours are only cancelled due to weather.

7. "Estimated personal property and component renewal costs seem to outpace current revenues. Are we going to be expected to pay beyond 6.5% if things cost more or is that 6.5% the max we are responsible for? Is this 6.5% held in a separate account? How often do we have to submit this?"

The Component Renewal Reserve and Personal Property Reserves were set based on estimated timing and costs as described on pages 17 and 18 of the Business Opportunity. As stated in Sections 8(e)(3)(ii) and 10(c)(2) of the Draft Contract, the Concessioner must perform its maintenance and repair responsibilities exclusive of the funds contained in either reserve. As stated in Sections 8(e)(3)(iii) and 10(c)(3) of the Draft Contract, the Concessioner must establish separate accounts for each reserve and debit to each reserve, within 15 days of each month, a sum equal to the percentage of gross receipts for the previous month.

8. "How long is the average tour to go around the lake?"

The Existing Concessioner's tours are approximately 90 minutes in length.