



# EVOLUTION

REAL ESTATE TEAM



## TRAPPER'S LANDING OWNERSHIP GUIDE

MORE THAN REAL ESTATE — IT'S A LIFESTYLE

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## WELCOME TO TRAPPER'S LANDING ON LEECH LAKE

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## DEAR FUTURE HOMEOWNER

Trapper's Landing Lodge continues to deliver exceptional, best-in-class experiences while honoring the traditions of **Leech Lake's South Shore—rooted in time with friends, family, and lake life.**

**Over the past decade, the Arnold family has made meaningful investments to thoughtfully grow and elevate Trapper's Landing Lodge,** helping shape it into one of the region's most established and experience-driven resort communities. Today, they are raising the bar once again by bringing in top-tier expertise in resort hospitality and real estate to guide the next phase of ownership and guest experience.

While Trapper's Landing continues to thrive with a strong team in place, this next evolution is focused on enhancing every aspect of the experience for homeowners, guests, and staff alike. **By partnering with experienced leaders in resort operations and real estate, the Arnold family is ensuring a level of consistency, service, and long-term stewardship that supports both lifestyle and ownership value.**

At its core, Trapper's Landing Lodge remains what it has always been—a place to gather, to slow down, and to create lasting memories on the lake. We invite you to explore what ownership here can look like—and to imagine your place within this community.



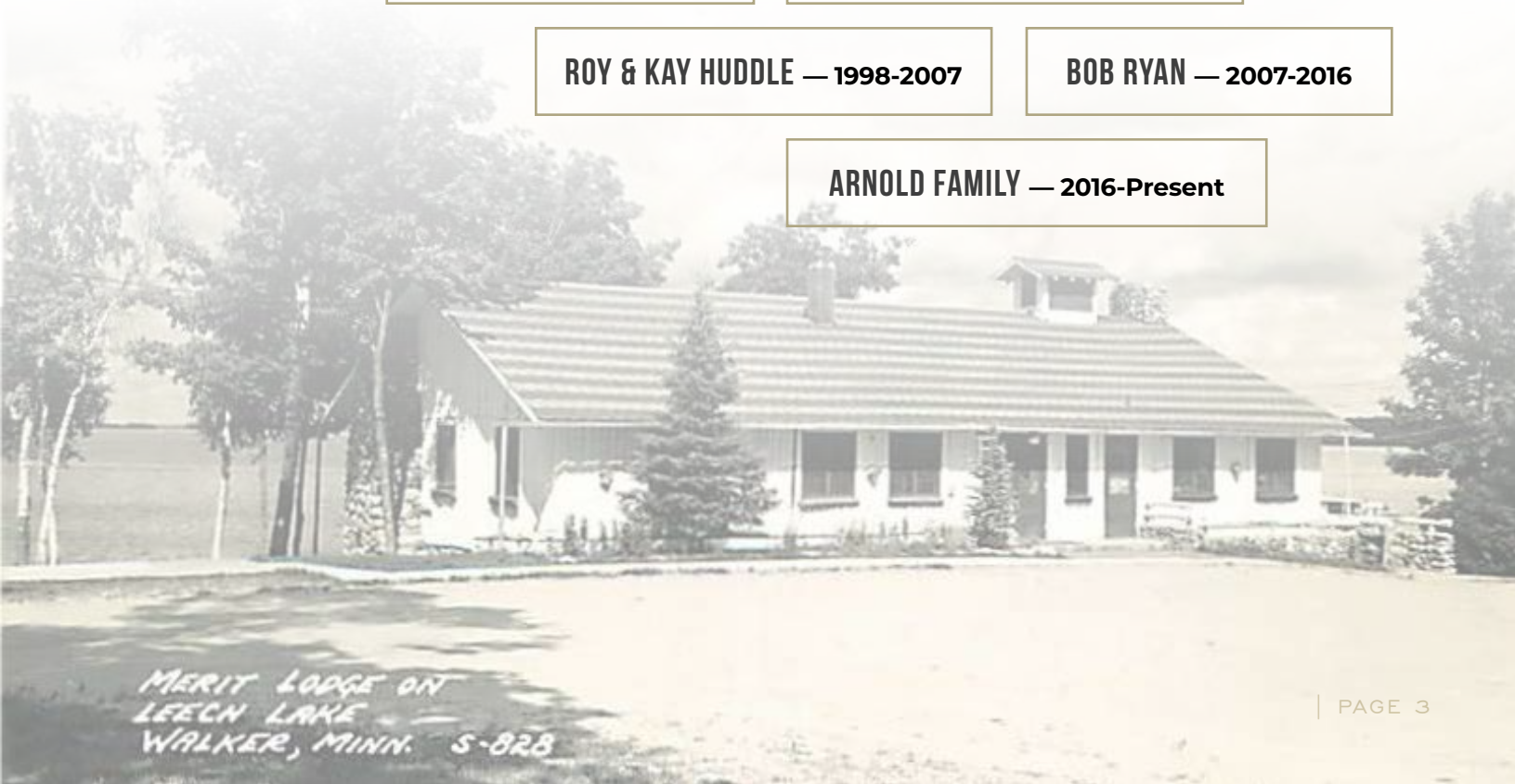
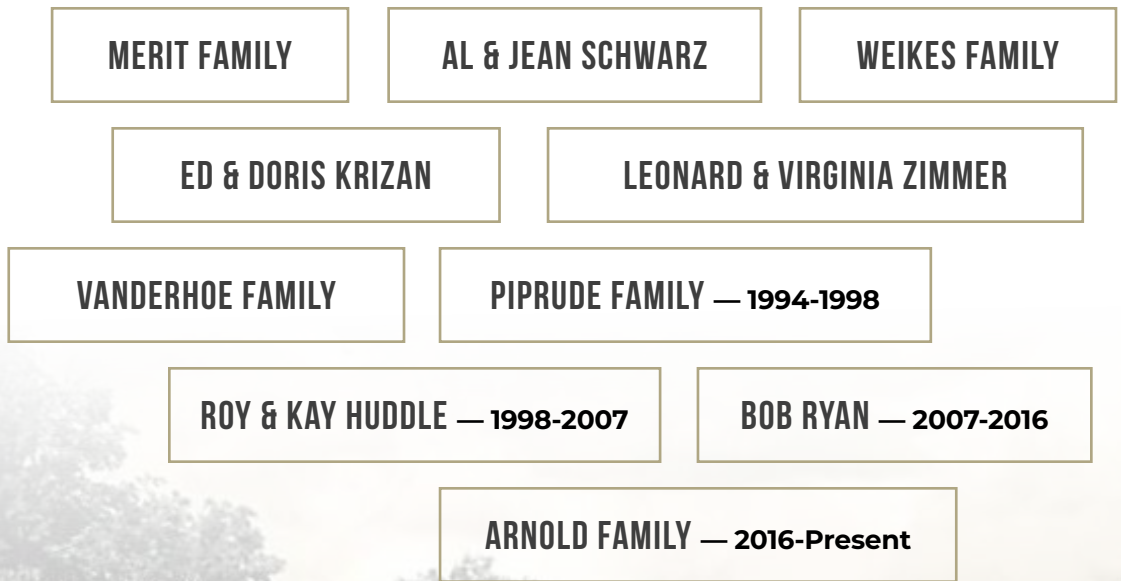
OVER 100 YEARS  
ON LEECH LAKE'S  
SOUTH SHORE

HISTORY

ESTABLISHED IN 1924

What is now Trapper's Landing Lodge has **welcomed guests to the south shore of Leech Lake since 1924 — making it one of the oldest continuously operating resort properties on the lake.** Originally established by the Merit family as a private retreat to entertain business guests, the property eventually opened to the public as Merit Lodge — described by those who knew it as one of the most beautiful resort settings on all of Leech Lake.

Under Al and Jean Schwarz, Merit Lodge earned AAA recognition and offered guests everything the northwoods could deliver: boat rentals, water-skiing, fishing guides, a sandy beach, and home-cooked meals in the lodge dining room. In 2007, Odyssey Development reimagined the property as Trapper's Landing Lodge. Today, under the Arnold family, the tradition continues — elevated, preserved, and open to a new generation of owners. **The historic lodge is one of the oldest standing structures**



MERIT LODGE ON  
LEECH LAKE  
WALKER, MINN. S-828



YOUR LAKE HOME  
WITHOUT THE  
HASSLE

AMENITIES

## WHAT OWNERSHIP INCLUDES

Every owner is a member of the property association. Your monthly assessment covers all of this:

**RESORT AMENITIES** → Outdoor heated pool, sauna, sand swimming beach, playground, and all resort activities included

**FULL-SERVICE MARINA** → Dock access, boat storage, and seasonal watercraft availability for owners

**PRO SHOP ACCESS** → Fully stocked with rods, reels, coolers, and gear for your time on the water

**MERIT RESTAURANT & BAR** → On-site dining at the historic lodge with special VIP owner discounts

**MAINTENANCE-FREE LIVING** → Grounds care, snow removal, sewer & water, insurance, linens, and firewood all handled

**YEAR-ROUND SECURITY** → On-site management keeps watch over your property 365 days a year

**RENTAL INCOME POTENTIAL** → Professional booking management generates income when you're not using your home

**TRUE OWNERSHIP** → Fee title to the land and your home — this is real property, not a timeshare

**SPECIAL VIP DISCOUNTS** → Reeds Family Outdoor Outfitters — A Nationally Renowned, Family-Owned Icon for Over 50 Years located in Walker and Onamia, MN

**RESERVATION RIGHTS** → to access group space inside the Historic Lodge

**PET FRIENDLY UNIT OPTIONS**

MORE THAN  
REAL ESTATE...  
IT'S A LIFESTYLE

PROPERTY MANAGEMENT

## MAINTENANCE-FREE OWNERSHIP

Owning at Trapper's Landing Lodge **provides full access to resort amenities, along with special benefits and rental income opportunity.**

This is not about purchasing an investment, but rather a **vacation home experience—with a professionally managed rental program available to help offset the total cost of ownership.** While we are prevented by law from making projections for yearly income from the rental home, we recommend consulting with your financial advisor or tax professional.

## OWN A PIECE OF LEECH LAKE

**Maintenance-free ownership is at the core of the experience.** Unlike traditional cabin ownership—where time is often spent on upkeep and chores—Trapper's Landing Lodge is designed so your time is truly your own. Our on-site team prepares your home for arrival, allowing you to step into a space that is ready to enjoy from the moment you walk in.

**Trapper's Landing Lodge manages all critical operations,** including marketing, reservations, check-in services, housekeeping, security, revenue management; alongside property maintenance, utilities, snow and ice removal, grounds and lawn care, firewood, linens and interior supplies, common area care, insurance and more.

In addition, **ownership includes 24/7, year-round oversight,** ensuring your home is cared for, monitored, and maintained whether you are on-site or away.

## OWNER USE & RENTAL INCOME OPPORTUNITY

# RENTAL PROGRAM

## RENTAL MANAGEMENT PROGRAM

**Participation in the rental program is required** (*Beach Homes & Timberlane Cabins*) **and operates on a two-year term, allowing for consistent scheduling, planning, and performance.** To align with Cass County requirements, Trapper's Landing vacation homes (whole ownership) must participate in a 51% guest occupancy rental program. During rental periods, all bookings and guest coordination are handled by the on-site resort team.

## OWNER USAGE & RENTAL INCOME

**WHOLE OWNER USE** → Enjoy your Beach Home or Timberlane Cabin for up to 49% of the year (up to 179 days), with the remainder of time seamlessly managed through a professionally operated rental program. Usage restrictions are based on Cass County Land Use Ordinance 1116.7 B. 2.

**FRACTIONAL USE** → Enjoy your Quarter Share (1/4) Lake Home one week per month (12 weeks annually), with one week reserved each year for deep cleaning and maintenance. When not in use, the home will be professionally managed through the rental program.

**RATES & MINIMUMS** → Rates are subject to change during various times of the year with dynamic pricing initiatives and other season extending and demand driving amenities. All rates and minimums are set by Trapper's Landing Lodge.

**RENTAL INCOME OPPORTUNITY** → Net room revenue is split 50/50 between owner and resort on a monthly basis. The amount of revenue you will receive as an owner is dependent on your personal usage pattern, the size and type of unit, the market conditions and other competitive factors. Net room revenue does not include food and beverage, resort fees, pet fees, marina or boat rental fees, package component revenue, gratuities, or any taxes paid by guest.

**ASSOCIATION FEES VARY PER UNIT TYPE, CONTACT US FOR DETAILS!**

## COMMON & SHARED ASSOCIATION INFORMATION

# ASSOCIATIONS

## COMMON & SHARED ASSOCIATIONS

**The Associations at Trapper's Landing are designed to simplify ownership.** By managing the essential operations, shared services, and property-wide care behind the scenes, it creates a streamlined, low-effort ownership experience—so your time here is spent enjoying the lake, not maintaining it.

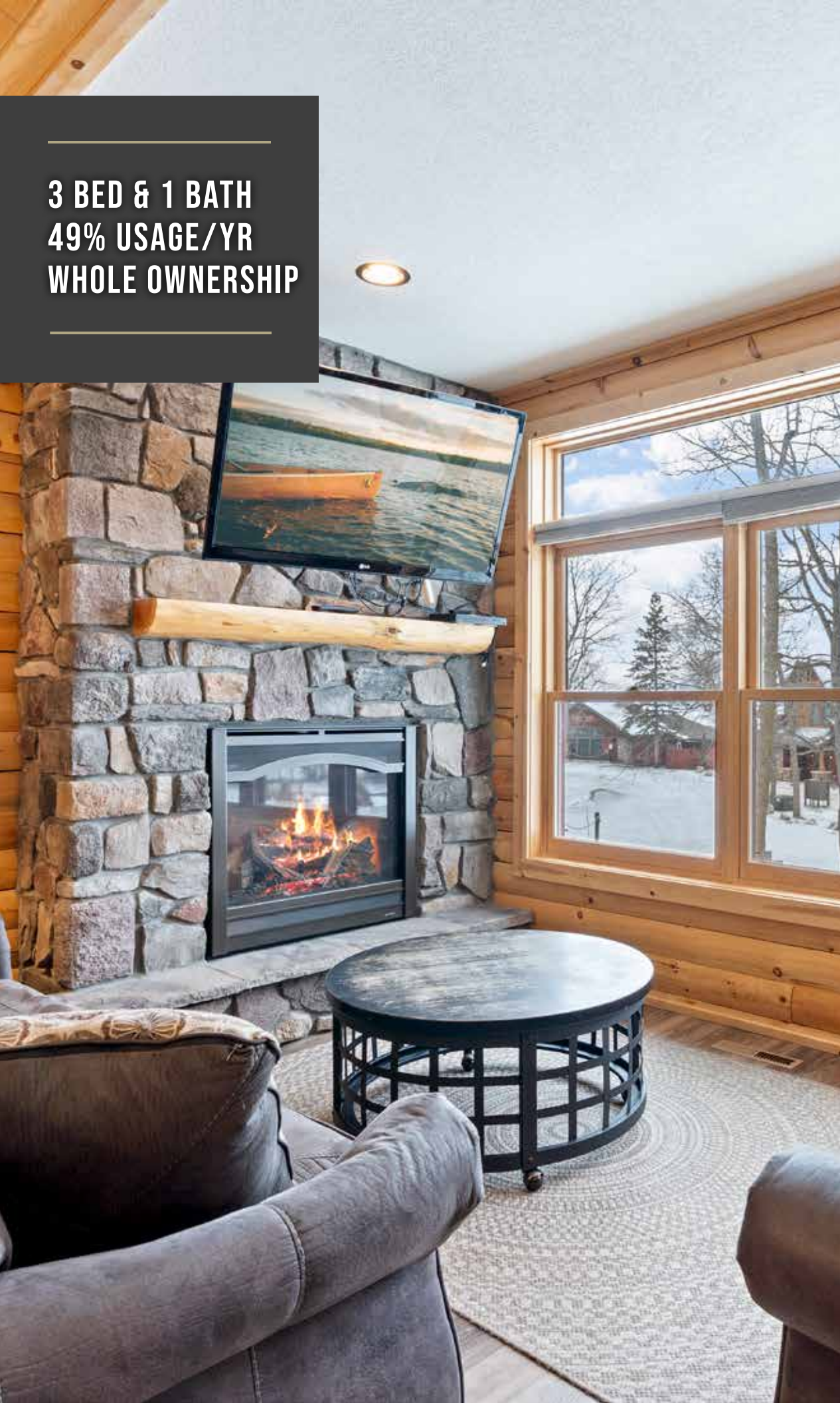
## WHAT'S COVERED IN THE COMMON DUES?

- **Common area electricity** (parking lot outlets, exterior lighting, septic lift stations, and monitoring systems)
- **Firewood** supply and labor for firepit stocking and maintenance
- **Master insurance coverage** (building structures, common areas, and liability. Owners are responsible for insuring personal property and interior contents. See RMA and Association insurance policy for details.
- **Groundskeeping and outdoor maintenance** (lawncare, landscaping, plants, fertilization, irrigation, and general upkeep)
- **Association management** (management fees, meeting expenses, and tax preparation)
- **Recreation amenities** (pool operations, chemicals, heating, and playground maintenance)
- **Trash collection and disposal services**
- **Septic system operations** (maintenance, contractor services, chemicals, pumping, and repairs)
- **Snow removal and plowing** (common areas and walkways)
- **Television** service and programming for all units
- **Internet** service for all units
- **Major repair & replacement reserves**
- **Annual special projects** (funded through the operating budget or special assessments as determined by the association board)

**SHARED ASSOCIATION** (Fractional Only) → All units are part of the Common Association, which covers property-wide operations, maintenance and insurance. **Fractional units also participate in a Shared Association**, with additional dues that include all common association costs plus management and accounting, utilities (electricity/propane), interior maintenance and repairs, unit supplies and linens, deep cleaning, reserve funding, and applicable insurance and property taxes.

**ASSOCIATION FEES VARY PER UNIT TYPE, CONTACT US FOR DETAILS!**

3 BED & 1 BATH  
49% USAGE/YR  
WHOLE OWNERSHIP



# TIMBERLANE CABINS



3 BED & 3 BATH  
49% USAGE/YR  
WHOLE OWNERSHIP



# BEACH HOMES



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**3 BED & 4 BATH  
1 WK USAGE/MO  
1/4 FRACTIONAL**

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# LAKE HOMES



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## MEET THE TEAM BEHIND TRAPPER'S LANDING LODGE

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## JOSH BULLIVANT

"Row the boat."

### MANAGER

Josh Bullivant is the Manager at Trapper's Landing Lodge, a premier year-round resort on the south shore of Leech Lake in Walker, Minnesota. A central Minnesota native, Josh grew up hunting, fishing, and working alongside his parents, who instilled in him a tireless work ethic that defines everything he does today. That upbringing set the course for a career built around the outdoors and genuine hospitality.

Josh played college baseball at the University of Minnesota Crookston and went on to study Wildlife and Natural Resource Management. Rather than pursue a desk job, he followed his passion straight into the field—spending more than twenty years guiding canoe trips into the Boundary Waters, leading winter camping programs in the Ely area, and running ice-fishing operations on some of Minnesota's most storied lakes. It was during those years that he developed deep expertise in cold-weather outdoor recreation and the hands-on lodge management skills that would shape his career.

When Josh arrived at Trapper's Landing Lodge, he saw an opportunity no one else had pursued: building a full-service ice road and ice-house program on Leech Lake through the resort. Today, that program is a signature part of the Trapper's experience, drawing anglers from across the Midwest for world-class hardwater fishing. Whether it's walleye, crappie, perch, or tullibee, Josh knows the lake inside and out: where the fish are, what they're eating, and how conditions shift through the season. He's frequently sought out by media outlets, including the long-running television program *Minnesota Bound* and fishing media like *In Depth Outdoors* and *Target Walleye*, for his straight-shooting expertise on Leech Lake fishing.

As a leader, Josh is guided by the "Row the Boat" philosophy popularized by University of Minnesota football coach P.J. Fleck: a framework centered on energy, sacrifice, and direction. For Josh, that means bringing relentless enthusiasm to every 5 a.m. start, putting the guest experience above all else, and empowering his team to take ownership of the details that make Trapper's Landing special. His days regularly stretch past seventy hours a week, and even on the rare day off, you'll likely find him out on the lake with his family, exploring, fishing, and scouting new spots.

Josh and his family call the south shore of Leech Lake home. For him, managing Trapper's Landing isn't just a job. It's a continuation of Minnesota's tradition of old-school hospitality, hard work, and a life lived outdoors.

RANKED TOP 200  
EMPLOYER BY  
STAR TRIBUNE



## ODYSSEY RESORTS

**As a vacation home owner at Trapper's Landing Lodge, you benefit from a professionally operated management model led by Odyssey Resorts.**

Headquartered in Duluth, Minnesota, Odyssey brings decades of experience in resort operations, guest experience, and long-term property stewardship, with a portfolio of distinctive destinations across the region.

Through hands-on leadership, modern systems, and a people-first approach, Odyssey ensures a consistent, high-quality experience for both owners and guests—today and long term.

## MANAGEMENT STRUCTURE

### ODYSSEY RESORTS

- Operates all resort operations and rental program at Trapper's Landing.
- Manages all staff, including hiring and HR.
- Leads sales and marketing, including website and social media.
- Manages rental inventory and rate strategy.
- Oversees guest experience, activities, and programming.
- Manages amenities, including The Merit, marina, and lake rentals.
- Oversees technology systems for guests, homeowners, and staff.
- Coordinates unit maintenance, repairs, and replacements.
- Maintains resort facilities and infrastructure.
- Supports Association operations, including communication, budgeting, and planning.
- Maintains relationships with homeowners.

### TRAPPER'S LANDING LODGE

- Contracts with unit owners for participation in the rental program.
- Provides the ownership structure and framework for rental operations.
- Funds resort operations, including staffing, amenities, and services.
- Covers housekeeping and cleaning of rental units.
- Maintains property and rental liability insurance.
- Supports long-term planning, capital improvements, and reserve funding.

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## MEET THE TEAM BEHIND ODYSSEY RESORTS

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## HOWARD ANDERSON

"Always practice hospitality"

### CEO

Long before he would open nearly thirty hospitality properties across the country, Howard Anderson learned the trade the way the best operators always have: from the inside out. His first job out of college landed him at a family-owned independent hotel, where the title mattered less than the willingness to do everything: leading the sales team one hour, supervising the front desk the next, launching the bar program, overseeing catering, and quietly reshaping the service culture along the way. It was an education no classroom could replicate, and it fixed in him a conviction he carries to this day: that the departments of a great property do not merely coexist, they interlock.

That early immersion set the trajectory for a career spanning more than two decades at the forefront of Minnesota's hospitality industry. Anderson has served as President of the Minnesota Lodging Association and Chair of Hospitality Minnesota, roles that deepened his already considerable understanding of what it takes to operate distinctive properties across varied markets and communities. Each of those nearly thirty openings required him to assemble strangers into teams, to read the particular character of a place and build something that honored it.

Today, as CEO of Odyssey Resorts, he distills that accumulated experience into a deceptively simple creed: Everything Counts. Every phone call, every interaction, every detail of a unit's finish. At Trapper's Landing Lodge on Leech Lake, that philosophy takes tangible form. A staff already renowned for going above and beyond, a property that draws visitors from across the region, and a standard of personalized hospitality that Anderson insists is not aspirational but operational. "Focusing on the guest," he says, "leads to achieving everything else."

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## MEET THE TEAM BEHIND ODYSSEY RESORTS

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## CHUCK PATON

"Everything counts"

### PRESIDENT OF OPERATIONS

In forty-four years of executive hospitality management, Chuck Paton has held nearly every seat in the house. He began as a young restaurant General Manager and built a career defined by a singular distinction: of the only two hotels ever to earn a four-star rating in the state of Minnesota, The Saint Paul Hotel and Hotel Ivy in Minneapolis, Paton is the sole person to have led both.

That record speaks to something more than longevity. It reflects an operator whose standards do not flex with circumstance. Ask him what he refuses to compromise on, and the answer arrives without hesitation: cleanliness and upkeep. No degree of anything else, he will tell you, can mask the absence of either. It is a philosophy built not on glamour but on the discipline underneath it, the unsexy work that separates properties guests return to from those they do not.

Paton brought that rigor to Odyssey Resorts more than thirteen years ago, where his most lasting contribution has been the introduction and cultivation of the company's HEART employment and service culture. His focus today is coaching the next generation of hospitality leaders within the organization, a shift from doing the work himself to ensuring it outlasts him. At Trapper's Landing Lodge, that investment shows in a team trained to see what guests see, and to see it first.

He remains, at his core, a person who believes hospitality is not a profession but a practice. "Treat others as I hope to be treated," he says. After four decades, the operating principle has not changed. Only the scale has.

OUR PASSION.  
OUR EXPERTISE.  
YOUR LEGACY.



## MEET TEAM EVOLUTION

Let us introduce ourselves! **We're a small and mighty boutique real estate team based in Northern, Minnesota—passionate about preserving the legacy and elevating the future of Minnesota's most iconic resort destinations.**

These locations are rich with history, tradition, and the memories of generations who have enjoyed them. By facilitating thoughtful ownership opportunities and development strategies, we help keep these special places vibrant, relevant, and sustainable—delivering exceptional experiences for today's guests and lasting value for tomorrow's owners.

## THE ADVANTAGE

With over 75 years of combined resort and real estate experience our team is proud to lead the industry in resort ownership and legacy destination development. We proudly represent several Minnesota properties including Cragun's Resort, Grand View Lodge, Quarterdeck Resort, and Trapper's Landing.

Whether you're taking your first step into resort ownership or expanding your vacation rental portfolio, we'll be by your side every step of the way—educating, guiding, supporting, and advocating to make your ownership journey as rewarding as the destination you love.



MARK A. RONNEI

LE GRAND FROMAGE  
218.335.5202

Mark@EvolutionResorts.com  
Realtor® License# 20535856



CARRIE D. LEE

OWNER & OPERATIONS  
218.595.2108

Carrie@EvolutionResorts.com  
Realtor® License# 40079619



COLETTE HUSTON

MARKETING & STRATEGY  
218.335.5291

Colette@EvolutionResorts.com  
Realtor® License# 40808977



JEFF HANSEN

BUSINESS DEVELOPMENT  
320.525.3242

Jeff@EvolutionResorts.com  
Realtor® License# 40951472

- 1987 **MARK RONNEI** Becomes General Manager Grand View Lodge
- 1989-1990 **8TH FAIRWAY TOWNHOMES** 10 Units | Rental *GVL*  
**WEST PINES** 10 Units | Rental and Residential *GVL*
- 1996 **GULL HAVEN** 11 Units | Rental *GVL*
- 2000-2003 **UPPER ROY LAKE LODGE** 4 Units | Rental *GVL*  
**GOLF VILLAS** 8 Units | Rental *GVL*
- 2005 **GRAND VIEW LODGE REAL ESTATE** Founded
- 2005-2006 **HOMEBROOK** 23 Lots | Private homes with acreage  
**FAWN RIDGE** 16 Units | Private homes with lake access  
**MISSION LAKE LODGE** 12 Units | Resort on Mission Lake
- 2006-2009 **COTTAGES AT ROY LAKE** 19 Units | Rental *GVL*
- 2007-2012 **NOKOMIS UNITS** 26 Units | Rental *GVL*  
**BAY COLONY** 12 Units | Rental *GVL*
- 2018-2020 **GARDEN COTTAGES** 59 Units | Rental *GVL*  
**FAIRWAY PINES** 20 Units | Rental *GVL*  
**NORTH HOTEL** 60 Hotel Rooms | Rental *GVL*  
**LINDEN COTTAGES** 6 Units | Rental *GVL*
- 2021-2022 **NORTH PINES** 27 Lots | Rental *GVL*
- 2023 **EVOLUTION RESORT REAL ESTATE** Founded by Mark Ronnei & Carrie Lee  
**QUARTERDECK RESORT** Purchased
- 2023-2024 **LAKESIDE COTTAGES** 4 Units | Rental *QD*  
**LAKESIDE CONDOS** 2 Units | Rental *QD*  
**LAKESIDE & LAKEVIEW LOFTS** 6 Units | Rental *QD*
- 2023-NOW **THE RIDGE & POINTE** 56 Lots | Rental and Residential *CRAGUNS*  
**THE RIDGE & POINTE** 5 Units | Rental *CRAGUNS*
- 2024-2025 **WOODSMOKE CABINS** 16 Units | Rental *QD*  
**SOCIAL 3** 3 Units | Rental *QD*
- 2025 **CRAGUNS RESORT** Purchased  
**QUARTERDECK PHASE II** 12 Units | Rental and Residential  
**CRAGUN'S SOUTH BEACH** 35 Units | Rental
- 2026 **TRAPPER'S LANDING LODGE** Whole & Fractional Units