

Hiedy Torres

From: Mitch Stogner <ncra.mstogner@sbcglobal.net>
Sent: Thursday, November 2, 2017 10:08 AM
To: 'Hiedy Torres'
Subject: FW: lease

Background for property comm. and for e.3

From: Allan Hemphill [mailto:vinguru@comcast.net]
Sent: Tuesday, October 31, 2017 11:20 AM
To: tim callison <Tcallison@sncs.com>
Cc: chris neary <cjneary@pacific.net>; mitch stogner <ncra.mstogner@sbcglobal.net>
Subject: lease

Tim,
I have conferred with our legal counsel, Chris Neary and our Executive director, Mitch Stogner and offer the following alternative to the lease forwarded last Friday:

1. Lease term of 20 years
2. Lease fee at \$15,000 per year with an inflation adjustment of 5% at the 5th, 10th and 15th anniversary of the executed lease. The first two years of the lease will payable in advance upon execution and following lease payments will be at the beginning of each subsequent lease year.
3. Lessee may purchase the property at the conclusion of the lease period for \$1.
4. Any additional taxes or fees that are incurred due to lessee's activities will be paid by lessee.

Sorry for some of the initial confusion on what would work; but the above will get us through potential pitfalls we discussed and reflects a reasonable return for the agency on a present value basis.

I need to run this by our property committee if we have agreement between ourselves and would take the matter to the full board next Wednesday. I anticipate approval if the above is acceptable to your people.

Regards,
Allan