

Sale of 449 San Juan Street Building

Revised 2/23/22

| <u>Name of Bidder</u> | <u>Offer Date</u> | <u>Price Offered</u> | <u>Commission Terms</u> | <u>Current Occupancy</u> | <u>Leasing Options</u> | <u>Electeds New Office</u> | <u>Add'l Terms</u> |
|---|-------------------|--|------------------------------------|---|--|---|--|
| FINAL & BEST OFFERS: | | | | | | | |
| Whitney Van Zant | February 2022 | \$500,000 | Seller to pay 5% of purchase price | Leaseback - NNN lease for \$6,100 per month not to exceed 2 years | Buyer to commence converting unused portion of building for restaurant/lodging use | | A) NNN Lease to commence upon closing. B) County can relocate premises during the 2 year time period. |
| Bob Hart - Option 1 | February 2022 | \$580,000 for 5 year occupancy, \$620,000 for 4 year occupancy, \$660,000 for 3 year occupancy, \$700,000 for 2 year occupancy, \$740,000 for 1 year occupancy | Buyer will pay commission | Leaseback for up to 5 years rent-free. After 5 years, NNN lease for \$18 per sq.ft. per year with 3% annual increase after that. | Buyer may utilize all currently unoccupied portions of building after closing. | | A) NNN - Seller will pay all taxes, insurance, utilities and maintenance costs during occupancy. B) County will provide waivers for any associated dumping costs for remodeling of any current building space and waive County portion of real estate taxes for 5 years from closing date. |
| Bob Hart - Option 2 | February 2022 | \$520,000 for 5 year occupancy, \$560,000 for 4 year occupancy, \$600,000 for 3 year occupancy, \$640,000 for 2 year occupancy, \$680,000 for 1 year occupancy | Buyer will pay commission | Leaseback for up to 5 years rent-free. After 5 years, NNN lease for \$18 per sq.ft. per year with 3% annual increase after that. | Buyer may utilize all currently unoccupied portions of building after closing. | 1.59 acres in Harman Park included in offer. | A) NNN - Seller will pay all taxes, insurance, utilities and maintenance costs during occupancy. |
| Olympus Real Estate Holdings (David Dronet) | February 2022 | \$600,000 | None | Leaseback (for Clerk/Assessor/Treasurer side of building currently in use) - NNN \$0/sf/month for first 12 months, NNN \$0.75/sf/month for second 12 months months (option to extend up to 5 years) | Buyer can lease unused portions of building before closing for \$2,500/month. | Buyer will work with County to identify land options at fair market value for a new building. | A) County will waive or credit dumping costs. B) County will waive/abate County's portion of real estate taxes on the property for 10 years following closing. |
| James Scholl/David Loeser/David Blumhardt | February 2022 | \$855,000 | None | Leaseback for up to 24 months at \$6,000 per month, with option to extend for up to 5 years. | Buyer may utilize all currently unoccupied portions of building after closing. | | A) NNN - Seller will pay all taxes, insurance, utilities and maintenance costs during occupancy. B) County will provide waivers for any associated dumping costs for remodeling of any current building space and waive County portion of real estate taxes for 5 years from closing date. |
| Ronnie Urbanczyk | January 2022 | | | | | | |
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