

June 21, 2020

From: Moderator-Elect John Steinmetz

To: Regional Board

Regarding: Proposed sale of 79 acres on the east side of Tall Oaks

Documents referred to are found on the Regional Board page.

- 1) the sales contract
- 2) an explanation/clarification of the acreage covered under the contract

Contract summary is:

- \$150k purchase price
- Additional \$50k as a donation to the Region (will be put into escrow and then paid to the region upon the closing of the sale)
- Buyer will pay for a survey prior to closing
- **Buyer pays all closing costs**
- Deed restriction prevents anything other than recreational or agricultural usage and doesn't allow for deforestation (the buyer family's intent is to purchase the land and hold it for several generations)
- Since this is a cash deal, we should be able to close and get the funds within a couple weeks of signing the agreement
- The region's attorney has reviewed the contract and has worked with the buyer's attorney to get this agreement put together