

Boat Company Lease



Tuesday, April 08, 2008

MEMORANDUM

To: Sawmill Cove Board of Directors

From: Hugh Bevan, Director

Subject: Boat Company Lease

Joel Hanson, local representative of the Boat Company will be present at the April 10, 2008 meeting to discuss their lease with the Board.

The Boat Company has held a lease at the Industrial Park since October 2000.

Their initial 10 year term ends in October 2010. The lease has 4 extensions of 5 years each.

The lease lot contains 26,031 SF of uplands and 24,217 SF of tidelands.

An appraisal performed in February 2006 valued the property at:

Uplands, \$6.50 per SF	\$169,156
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Tidelands, \$2.00 per SF	\$ 48,424
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Total rounded to	\$220,000
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The Boat Company has constructed a 5,080 SF metal building on a concrete slab at the site.

In 2005 the assessed value of the property was \$375,000.

Hugh Bevan - Sitka Economic Development Assoc.

From: Joel Hanson [joelh@theboatcompany.com]
Sent: Tuesday, April 08, 2008 7:45 AM
To: 'Hugh Bevan - Sitka Economic Development Assoc.'
Subject: RE: Sawmill Cove meeting

Hugh,

I look forward to meeting with you and the SCIP Board on the 10th. I don't have any materials to share at this time. But I wish to discuss the following:

1. Possibility of property purchase.
2. Possibility of downward adjustment of lease rate in order to increase sublet potential.
3. Clarification of various sublet opportunities which may or may not meet with Board approval.

Joel

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-----Original Message-----

From: Hugh Bevan - Sitka Economic Development Assoc. [mailto:hughbevan@gci.net]
Sent: Monday, April 07, 2008 9:18 AM
To: rcraig@sitkatribes.org; joelh@theboatcompany.com
Subject: Sawmill Cove meeting

Robi, Joel,

We have a quorum for April 10, 3 PM here at SEDA.

I will put the packet together tomorrow morning. Please get your materials to me.

Hugh

From: Robi Craig [mailto:rcraig@sitkatribes.org]
Sent: Friday, April 04, 2008 1:40 PM
To: 'Hugh Bevan - Sitka Economic Development Assoc.'
Subject: meeting

Hello Hugh –

We've met with Joel and understand that he'll be on the next agenda at the Saw Mill Cove Board meeting.

(1) Can you also put us down (Sitka Tribe – Sitka Tribal Tannery) for that next meeting . . . and, do you have a day/time for that meeting yet?

(2) We are working up our numbers as best we can to revise our work plan with EDA to build a building