

PORT OF BROOKINGS HARBOR
Special Commission Meeting
Thursday, January 31, 2019 • 6:00 pm
Port Conference Room Suite 202
16350 Lower Harbor Road, OR 97415

TENTATIVE AGENDA

1. CALL MEETING TO ORDER

- Pledge of Allegiance
- Roll Call
- Introduction of Guests and Port Staff
- Modifications, Additions, and Changes to the Agenda
- Declaration of Potential Conflicts of Interest

2. APPROVAL OF AGENDA

3. PUBLIC COMMENTS (Limited to a maximum of three minutes per person. A “Public Comment Request”, located near the entrance, must be completed and turned into the President prior to the beginning of the meeting.)

4. ACTION ITEMS

- A. Green Building Proposals

5. NEXT REGULAR MEETING DATE – February 19, 2019, 6:00 pm

6. ADJOURNMENT

ACTION ITEM - A

DATE: January 31, 2019
RE: Green Building Proposals
TO: Board of Commissioners
ISSUED BY: Gary Dehlinger, Port Manager

OVERVIEW

- November 20, 2018 Board of Commissioners meeting minutes: Range believes there are two options for that building, complete it or demolish it. Range recommended to; contact IFA, contact local real estate agencies asking for a proposal to be the lead the agency that markets the building. An ad be placed into the paper, allowing 30 days for potential buyers to bring the board a proposal on how to complete the building. Allow them a year to two years to get the plan done, and if not completed by that time the contract is void and demolish the building.
 - Motion: Range made a motion to direct Dehlinger to put a proposal into the newspaper, accepting proposals from any realtor or developer, giving them 30 days. If no proposals are received, we will move to option two. If we get several, we will look at them, review, pick one, and put a lead person or lead agency that will be in charge of the marketing of that building, giving them 18 months to two years to complete. Second by Heap. Heap amended the motion to state that we will advertise the building and from the date of advertisement we will go 12 months, and if we haven't heard anything in that time than the board will look at demolishing the building. Second by Ferraccioli. Motion passed 5-0.
- IFA was contacted and had no issues with the Port's plan with the Green Building.
- Ad was placed in the Pilot and Triplicate newspapers and placed on the Port website.
- Request for Proposal for the Green Building reserves the right to waive or reject any and all proposals and to negotiate terms with any selected proposer.
- Port received two proposals and one request to extend proposal deadline for 30 days.

DOCUMENTS

- Request for Proposal, 1 page
- Proposal from Todd Cregar, 1 page
- Proposal from Harbor Rising, LLC, 20 pages
- Request from Youwanda Dreger, 1 page
- Memorandum from Port Legal Counsel, 1 page

COMMISSIONERS ACTION

- **Recommended Motion:** Board decision on the next phase.
- 1



**Commercial Building "Green Building"
Request For Proposals
DUE January 22, 2019**

The Port of Brookings Harbor currently owns an unfinished commercial building located on Lower Harbor Road in Brookings, Oregon and is soliciting "Request For Proposals" for a marketing plan to sell the building and/or development the unfinished Commercial Building "Green Building" with a ground lease.

Building & Site Description

The first-floor footprint is 10,613 square feet of which approximately 35% is common area including an elevator, two stair cases, utility rooms, public restrooms, entryways and the large open area in the center. This leaves approximately 6,900 square feet of usable space for retail and/or other uses on the first floor.

The second floor was designed with the intention of having a fine dining restaurant with a lounge on the west side and the Port offices on the east. There is approximately 3,500 square feet of usable area on the second floor including a public restroom, if needed.

The building is located on a 2.49-acre parcel approximately in the center of the Port area. Some earthwork and stormwater drainage were done but are unfinished.

2011 Report by Eagle Two Development Corp.

Attached to this RFP is a report by Eagle Two Development Corporation dated March 30, 2011 which contains more detailed information about the property. The Port does not guarantee the accuracy of the information contained in the report. Proposers are responsible for ascertaining and verifying all facts and circumstances relevant to their proposal.

Request for Proposals

Proposals must be submitted to the Port Office located at 16330 Lower Harbor Road, Brookings Oregon on or before 4:00 p.m. on January 22, 2018.

Proposal Content

Proposals, together with letter of transmittal, should include a detailed marketing plan and/or plan for development. Proposals must also include details regarding the proposer, including the legal name of the proposer and the person authorized to act on behalf of the proposer. Proposers are encouraged to include examples from past projects that reflect projects of a similar nature.

Note: The Port of Brookings Harbor reserves the right to waive or reject any or all proposals and to negotiate terms with any selected proposer.

Todd L. Cregar
225 W. Ridgepoint Dr.
Fresno, Ca. 93711
559-908-4338
toddcregar@rocketmail.com

January 15, 2019

Executive Director
Port of Brookings Harbor
16330 Lower Harbor Road
P.O. Box 848
Brookings, OR. 97415

Dear Executive Director:

My name is Todd Cregar, and I currently reside in Fresno, Ca. I am also a licensed Realtor, specializing in Commercial/Development Properties. Also, I was a Limited Partner with ABC Partners, who purchased the Brookings Harbor Shopping Center approx. two years ago.

The purpose of this Letter of Intent is to advise the Port Authority of my desire to purchase the "Green Building". I have resided in Brookings in the past, and I am very familiar with the property.

My partners and I have agree that the building needs to be completed, and we will be putting forward a proposal for a Retail/Owner User Condo type development. This will be a Single/Ground Level, Multi Purpose Building that will eventually meet the additional needs of Curry County. Also, there is a possibility of utilizing/developing the Second Floor into Multi Unit Housing which is sorely needed in Brookings. If our intentions are not approved, will will in turn Demolish the Building within One Year of the Date of Purchase.

In closing, our offer to purchase the building is with the following Terms:

Purchase Price: \$106,130.00

Terms: Cash/As-Is

Escrow: 30 Days or Less which would include our Due-Diligence Period.

This would allow us to be competitive due to the nature on the Tenant Improvements. This also allows us the option of "Land Value Only" should we have to demolish the building.


Todd L. Cregar
559-908-4338

RECEIVED

JAN 18 2019

PM  HM 
MA  FO 

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Harbor Rising, LLC
**Brookings Harbor
Wellness &
Business Center**
**Lower Harbor Drive
Brookings Harbor, Oregon 97415**



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Let's Rethink Investment

Esteemed Port Commissioners and Community Leaders

The building locally known as "The Green Ghost" had great potential when it was started over a decade ago. I think we can all agree that it is unfortunate that this building stalled out before reaching its original planned state. That said, we think there is an incredible opportunity to realize an even better fate for this structure, and that, once everything is said and done, all stakeholders will actually be able to say that the failed original plan was actually a blessing in disguise.

We invite you to envision a future Green Building that can make this lofty ideal a reality.

The false start in 2003, gives us the opportunity to rethink how to not only rehab a stale building in the vibrant harbor area of town, but also get local entrepreneurs and Harbor's own citizens to "buy in" to a new vision of what Lower Harbor Drive and the state's most exciting and active fishing port can be....in a way that has never been done before.

We're deeply committed to a Win/Win deal in any project we put our energy behind. Through that process, we've come to believe there is a way to have the "Green Ghost" completed, and fill the measure of its creation as a vibrant retail, wellness and recreation hub for the South Coast. A hub that will draw from Crescent City and Gold Beach as well as our own community.

Our unique proposal will also reward business owners and citizens who are willing to invest in this project along with us. Not only with "feel good" emotional benefits, but with very real financial returns as well.

Once completed, the plan in this proposal will prove to be a crowning achievement for you as civic leaders, and the citizens, in that together, the "Ghost" problem will be solved, without wasting money or resources to tear it down.

Robb's experience in Oregon City showed him that it took visionaries and individuals with more than simply an "emotional fondness" or "hope" to make real the evolution of that downtown community. The success of that revival was due, in large part, to individuals that had a tangible, vested financial interest in its ultimate success.

In order to "jump start" that kind of investment in the Harbor, we think there is an opportunity to think differently about how to get your local entrepreneurs and citizens "invested."

As such, we present to you the following proposal.

Robb Crocker, Tony Ellsworth & Noah Bruce

Real Estate Development and Entrepreneurial Experience

Robb Crocker:

Personally, and with T5 Equities, Robb has purchased and rehabbed, EIGHT different small commercial properties. These rehabs increased property tax revenue to the city by over 300%. Through these efforts, Robb has also won accolades and awards, from the City of Oregon City for the work he has done to help clean up and improve the quality of life in Downtown Oregon City.

Robb is a serial entrepreneur, and has started over a dozen companies in 20+ years. His experience in meeting, commiserating with, and collaborating with other entrepreneurs has given him a strong desire to help them succeed, as well as a good understanding of what they look for in office and retail space, like what will be offered in the Green Building. Robb grew up in Reedsport, and is inspired to help communities on the South Coast grow and prosper through real estate rehab and community development.

Tony Ellsworth:

Tony is a successful Entrepreneur, Industrial Designer, Architectural Designer and Engineering Integrator. He was born in Eugene, and graduated from the U of O. He's been a Brookings resident since 2014.

Tony founded Enhanced Space, Inc., and consulted on what would become known as LEED Certified Building Protocols, and Distribution of Sustainable Building Products.

He is the founder, CEO and Product Designer of Ellsworth Handcrafted Bicycles, A global brand of ultra high-end performance mountain bikes, and is also founder and CDO of TheRideBikes.com an exciting new Electric Bike company.

Noah Bruce:

A Brookings resident for 25 years, Noah is a licensed contractor, and has been building locally since 1990. He has been a developer for almost two decades and is now a licensed real estate broker in Brookings-Harbor. Noah has been part of crafting the Brookings Downtown Master Plan, and has built numerous municipal projects as well and local housing developments.

Some of his developments include:

- Chetco Point Terrace Subdivision-Showcasing Brookings Street of Dreams of Multimillion Custom Homes.
- Deer Park Subdivision-including "The West Beach Mansion", appraising for approximately \$7 Million Dollars.
- Pacific Terrace Subdivision

Background
Robb Crocker
Tony Ellsworth
Noah Bruce

And soon to be:
Harbor Rising, LLC

Track Record

So, what have they done?

Robb Crocker:

Robb, with T5 Equities, and on his own, has rehabbed eight different commercial properties since 2005....to the tune of over \$10MM dollars in investment. As a direct result of these efforts, property tax revenue for those buildings has increased by over 300%.

He has also been instrumental in recruiting new and existing businesses to these properties that have brought with them, or created, new jobs to the tune of over 120 FTE's, and over 30 PTE's. It is estimated that these employees currently bring with them over \$1MM a year in financial benefit to the local economy.

Robb has served on multiple boards, including Entrepreneurs Organization and Young Presidents Organization. Through these organizations, he has come to know all about the challenges and benefits of being an entrepreneur and has leveraged that knowledge to help recruit and retain businesses to rehabbed properties.

Even though he doesn't live in Oregon City, Robb has been very active in the economic development and community development efforts. He was a founding member of the Main Street program in Oregon City in 2008, and served as Vice President for two years. Robb was also an appointed member of the Urban Renewal Commission in Oregon City for three years, and served as Vice Chair for a year.

Tony Ellsworth:

Tony was the designer and builder of San Diego's premier Energy Efficient Model Home project in North County San Diego, and has also designed and overseen the construction of environmentally responsible commercial buildings in Southern California.

Tony designed and installed one of the 11 residential wind turbines in San Diego County, and was a designer and building consultant on the "Urban Wildfire Interface" after the 2007 San Diego Witch Creek Fires.

In 2015, he built a manufacturing facility in Portland, Oregon that exported Bicycles Globally. Doing his part to correct the trade imbalance with Asian manufacturing giants.

Tony also owns multi-family properties in the area.

Noah Bruce:

With a quarter of a century of community betterment in Brookings, Noah has raised the bar in quality and beautification in each project he's been a part of. He is a visionary "doer," who has developed over 70 lots, and has built over 40 homes, including those in the Oceanside East subdivision, Chetco Point subdivision, Pacific Terrace subdivision and the Bruce Brothers subdivision. He also built the "West Home," a seven million dollar treasure, and is working with a team to help develop the Brookings downtown master plan, which will help spur economic activity and development in the area.

Proposal: An entirely new vision.

The vision for the physical rehab of the building will stay largely the same as what was planned in 2003. Taking the best parts of what has already been imagined for the building by The Port, and making some slight modifications to better fit this new model of development and ownership.

Specifically, we will transform the ground floor into a cluster of small exterior facing storefronts, pop up retail inside, active fitness and recreation facilities inside, including a indoor two story rock climbing tower in the middle. We'd then complete the second floor in a way that allows for smaller private professional offices as well as flexible co-working spaces and an event space. These types of spaces are in high-demand in larger cities, and we see a growing demand in communities like Brookings-Harbor for these types of spaces that appeal to entrepreneurs and business professionals.



Proposal: An entirely new vision.

The exciting part of this new vision comes through the mechanics of investment and ownership.

Part 1: Rehabbing the building to top-shelf standards.

Harbor Rising LLC will raise the capital and rehab the building to code for retail and office use.

- We will maintain smaller, outward facing spaces for individual retail businesses on the ground floor, and have small office and flexible co-working and event space on the second floor.

Part 2: Helping Brookings-Harbor entrepreneurs earn equity.

Harbor Rising LLC will recruit businesses to the building and offer tenants who sign a lease the opportunity to earn equity in the property.

- Just like earning equity in a business, these leasee's will be able to "vest" over a period of time to earn a percentage of real equity in the building.
- The details about how much equity any individual leasee can earn will be predicated on the number of spaces for lease, the lease rates, tenant improvement costs among other things. (The preliminary target of earned equity will be 10% for the combined tenants.)

Part 3: Giving Brookings-Harbor citizens a reason to invest.

Once the rehab is complete, and leases are in-place and stabilized to the point that the building is financeable, a for-profit cooperative will be established to purchase the property from Harbor Rising LLC at a **discount to the appraised value**. (10% discount will be the target, but there will need to be a minimum ROI for initial capital investors.)

- This co op will be modeled after the NorthEast Investment Cooperative in Minnesota.
<http://www.neic.coop/>
- As a for-profit entity, each shareholder will be entitled to distributions from the co-op as a result of a profitable commercial building business. The earnings and distributions from the building will rise with increasing rents and profitability.

Evolved Benefits: Win/Win/Win! Triple Impact

For the Entrepreneur

1. They get an opportunity to earn equity that will continue to grow in the building as they continue paying rent. This is an opportunity that, sadly, most business owners aren't able to capitalize on because of lack of capital, lack of knowledge, or both.
2. Because there will be a cooperative, filled with citizens of Brookings-Harbor that own a piece of the building, the entrepreneur will be supported by citizen "owners" who are much more likely to frequent and support the business that is in "their" building.

For the Citizens of Brookings-Harbor Area, and Curry County and Del Norte Coast

1. Citizens are able to invest a modest amount of money into a relatively safe, and stable financial investment that should continue to appreciate over the years, and that will return a REAL financial benefit. (Investments will likely start at \$1,000 for a membership share.)
2. The Citizens will find a new sense of pride in not only "their" building, but also the surrounding areas that they are now, legitimately, invested in. As such, they will be more likely to spend time and money in the area and promote it to others.
3. For many "would-be" real estate investors or entrepreneurs, this will give them an opportunity to be part of a for-profit organization that will teach them about the business side of real estate, running a business, and economic development. These "informed" citizens could prove to be very valuable to future economic development activities and ideas in Brookings-Harbor.

Evolved Benefits: Win/Win/Win! Triple Impact

For Curry County and the Cities of Brookings and Harbor

1. The building will be renovated to standards that are in-line with the Port's original vision, but with more flexible use.
2. It will generate significant tax revenue for the Port and County and ultimately for the city's future general fund.
3. It will provide an amazing PR opportunity to showcase not only what The Port is doing, but also the innovative ways they are helping to turn perceived "blight" into a contributing community asset.
4. It will be an incredible vehicle to teach citizens about the importance of, and real challenges involved in, economic development. It will enlighten citizens on the realities of real estate development, and the role that tools like public/private partnerships play in the successful evolution of blighted and under-utilized areas.
5. This vehicle, by its design, will recruit long-term tenants that will have real motivation and incentive to not only remain in the space, but also to make sure their building and surrounding property looks every bit as nice in twenty years, as it does today. Working as planned, it will greatly reduce turnover and vacancies in the building....again, helping to keep the area attractive to other potential tenants in the area.
6. As designed, this plan will provide real financial incentives for co-op owners who are citizens of Brookings-Harbor to promote, frequent, and take sincere interest and pride in the health and prosperity of the building, the businesses within the building, and the entire Brookings-Harbor area around "their building."
7. Ownership of the building will remain stable for decades. As such, the co-op (and those owners within it) will have a vested interest in looking out for their investment long-term, which will ultimately benefit the entire area.

Proposal: An Innovative Plan

To make this work, we will need financial and timing flexibility to complete the renovations, recruit tenants, and create the cooperative. As such, here is what we ask from The Port to make this work.

36 Month Lease with Option to Purchase

- Harbor Rising LLC leases the "Green Building" with an option to buy any time within 36 months
- \$1 lease for 36 months. This gets the building under contract and allows us to develop the plan and investment.
- Any time within 36 months, Harbor Rising LLC has the option to purchase the building for \$100,000
- Harbor Rising LLC invests a minimum of \$750,000 over 36 months in building and property renovations, upgrades, tenant improvements and marketing.

Development and Sale to Harbor Rising Cooperative

- During the leasing process, Harbor Rising LLC will do the research and ground work to create the Harbor Rising Cooperative
- Harbor Rising LLC, with assistance from interested government stakeholders, will promote the co-op and recruit investors.
- Once the property is stabilized, and financeable, it will be sold to the Harbor Rising Cooperative
- Sale price will be at a discount to the appraised value, to the benefit of the co-op. But will also need to ensure a fair financial return on investment to the initial capital investor(s). The target discount will be 10%.

Harbor Rising: The Port's Ideal Partner

Why the Harbor Rising team is the right choice.

1. Proven real estate experience and success in developing for, and attracting, business' the facilitate "18 hour" activity, seven days a week.
2. Access to ample capital and a 12 year track record of executing projects with a near perfect match to the "Green Building" Opportunity.
3. An innovative vision, yet flexible plan for the space, that ensures a Win/Win outcome for all stakeholders, by allowing for collaboration on the design and future use with stakeholders. Win/Win means we all benefit. Port. City. Citizens. Tenants. Developer.
4. Combined 73+ Years of experience developing high-quality projects that capitalize on the best parts of a building's assets, while modernizing spaces for current and future benefit. Our remodels are regularly featured as best use examples for other developers in the areas they are completed.
5. Proven track record of developing projects that attract business and employees from outside the area, while retaining more business and employees that otherwise might leave the city for office and retail space.

What the Press is saying:

Our work, (individually, and with other companies) and corresponding market activity has not gone unnoticed over the past decade. Here are a handful of positive press mentions about our projects and/or about the tenants he were able to attract.

[Oregon City Gets Creative](#)

[Frosting on the Cupcake](#)

[Wanted: Developer to Spark Oregon City](#)

[Supergenius Opens Studio](#)

[Oregon City Hoping to be Discovered Again](#)

[Dispatches from Main Street](#)

[Ellsworth Epiphany](#)

[Ellsworth Returns](#)

[Interview with Tony Ellsworth](#)

[How I Roll](#)

[Good Morning Interbike, Tony Ellsworth](#)

Who can vouch for us?

Robb Crocker:

1. Former Oregon City Mayor, Alice Norris
2. Former Oregon City Mayor, Doug Neely
3. Former Oregon City Mayor, Dan Fowler
4. Current Oregon City Mayor, Dan Holladay
5. Former O.C. Main St. Manager, Lloyd Purdy

Tony Ellsworth (locally relevant only):

1. Brookings Mayor, Jake Pieper
2. Former City Manager, Donna Colby-Hanks
3. Garrett Thompson (Brookings City)
4. Don Kirk, President Don Kirk Construction

Noah Bruce:

1. Jan Sirchuk (Local developer, Entrepreneur)
2. Steve & Carolyn West (owners of west home)
3. Don Kirk (Builder)
4. Leroy Blodget (past city manager for Brookings)
5. John Babin (past city attorney)

We will be happy to provide contact information for these references, as requested.

Case Study: 712 Main St.

712 Main St, the "McCauld Building" was vacated by the County a year or two before T5 acquired the property for Funnelbox to move in from Downtown Portland. T5 invested a total of over \$700,000 in the property, which currently supports over 35 FTE's, and is regularly shown to prospective Main Street tenants as an example of what can be done to modernize old buildings while still maintaining the historic charm of the space.

712 Main St.

- Purchased 2005
- FTE's pre-acquisition = 3
- PTE's pre-acquisition = 1
- FTE's 24 months post-acquisition = 28
- PTE's 24 months post-acquisition = 8



Case Study: 709 Main St.

This former Masonic Lodge was vacated by the Masons as they consolidated with the Milwaukee Lodge in 2012. T5, along with Clackamas County and Oregon City through its grant programs, have invested over \$1.6MM in the property. The county, needing office space close to the courthouse, consolidated three different offices into the 2nd and 3rd floors of the building, vacating valuable retail space on the ground floor of three different downtown buildings. There are three retail spaces in this building and additional office space on the 4th floor. Those retail spaces now house Kehoe and Co., a gourmet sausage restaurant and pub, as well as Goldstar ATM, and a retail real estate brokerage.

709 Main St.

- Purchased 2012
- FTE's pre-acquisition = 7
- PTE's pre-acquisition = 0
- FTE's 24 months post-acquisition = 60+
- PTE's 24 months post-acquisition = 10+



Case Study: 818 Main St.

818 Main St was vacated by an operating window and floor covering store. T5 invested over \$300,000 in the renovation of the building, with additional financial support of +/- \$60,000 from the City's adaptive reuse and storefront improvement grant programs. It now houses Supergenius Studio's, one of the Northwest's premier video game development companies, which was spun out of Funnelbox in 2012. In 2015, Yvonne's restaurant opened, which is now one of the premier breakfast stops in the County. Together, those business' employ over 40 FTE's and a number of PTE's and contract employees.

818 Main St.

- Purchased 2010
- FTE's pre-acquisition = 2
- PTE's pre-acquisition = 0
- FTE's 24 months post-acquisition = 35
- PTE's 24 months post-acquisition = 2



Example Interiors



Example Interiors



Example Interiors



Sharing the Vision

Esteemed Leaders

We are fully aware that this idea is "out there." A plan that includes not only an equity benefit to future tenants, but also a for-profit ownership structure made up of citizens of the community is something that quite possibly hasn't been done ANYWHERE in the world. (At least that we can find.)

In the **short term**, this proposal may not bet the most financially advantageous for the Port of Brookings Harbor. However, **In the long run**, we can't help but think that this could end up being one of the most impactful investments you could ever make with a property like this; For the port, for the cities of Brookings and Harbor, for area entrepreneurs, and for your citizens.

Candidly, it avoids undesirable community use, or expensive demolition in the short term. Long term, Harbor Rising, LLC assures a rising in both community esteem, as well as desirable and profitable activity that develops the Port as well as Brookings Harbor as a municipality.

This could be a transformational project that will not only have positive and long-lasting benefits for generations of Brookings-Harbor citizens, but could also, quite possibly, serve as a revolutionary new model for public/private partnerships and small town economic development. A model that could someday help thousands of other government agencies and small towns across the country.

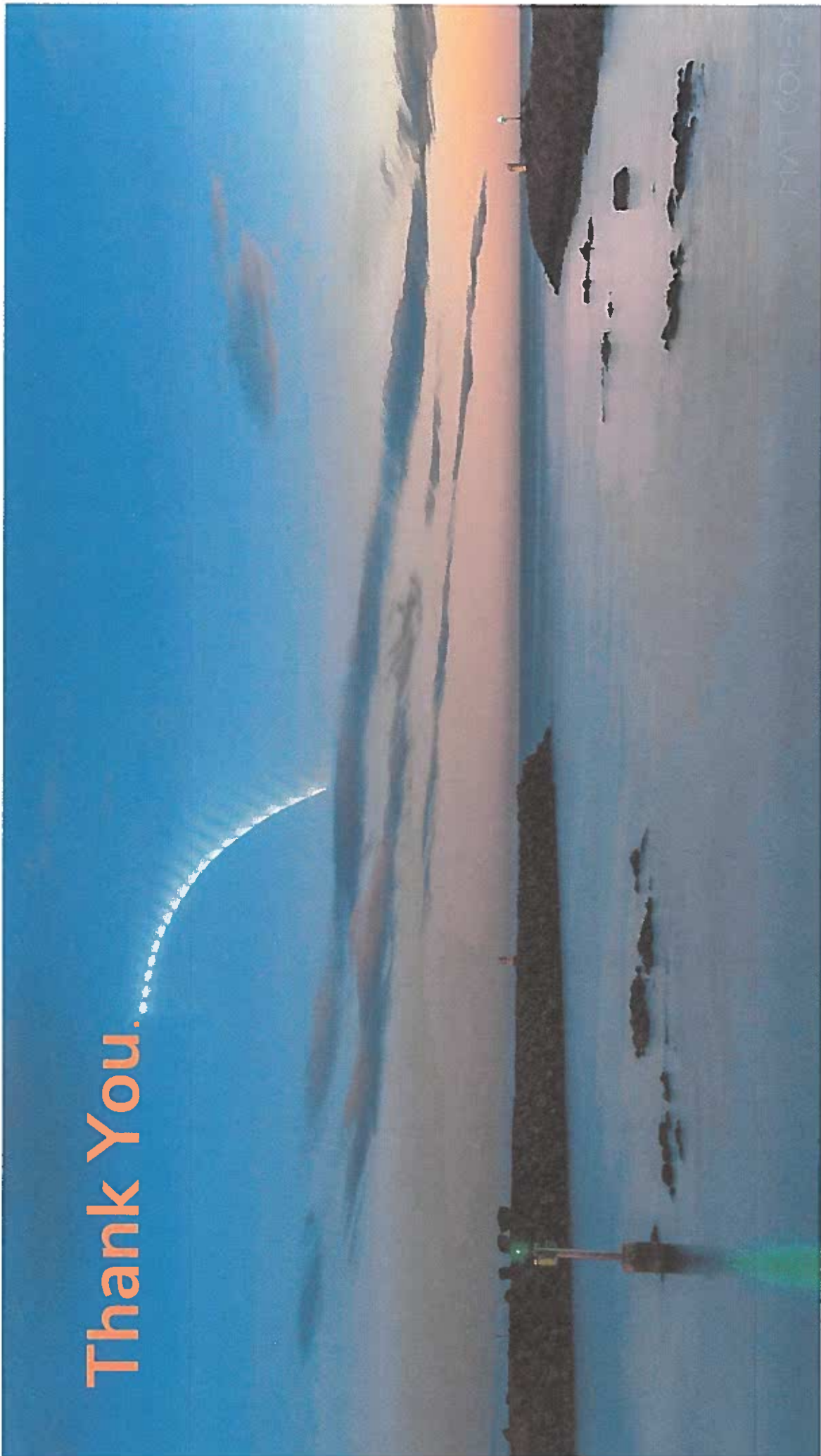
With your help, we would love nothing more than to make that a reality.

We hope you see fit to share this vision with us.

Sincerely,

Robb Crocker, Tony Ellsworth & Noah Bruce

Thank You.



PHOTOGRAPH BY

JANURY 22,2019

Dear Gary Dehlinger and Port Commissioners,

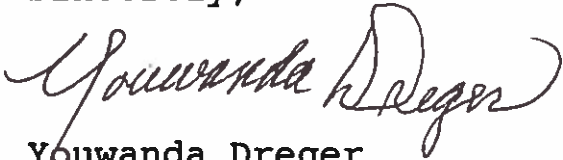
I am requesting that you consider an extension of 30 days for a proposal to develop the green building at Lower Harbor.

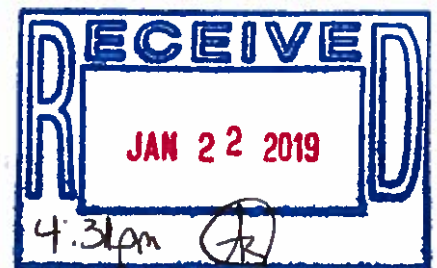
The additional time would allow our architectural and Construction team to do a full Feasibility and development a cost analysis.

Our proposal will be based on a multi function community activity Center with Restaurant and Retail capability.

Thank you for your consideration I believe this building can be a tremendous asset to our community.

Sincerely,


Youwanda Dreger



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MEMORANDUM

TO: Chair Davis and Board of Commissioners for the Port of Brookings Harbor;
Port Manager Gary Dehlinger

FROM: Martha D. Rice, Port Legal Counsel *MR*

DATE: January 31, 2019

RE: Green Building Proposals

The Port received two responses to its request for proposals to lease or purchase and develop the "Green Building." Below is a summary of the proposals to assist the Commission in its evaluation.

Proposal #1

- Proposer: Todd Cregar, currently resides in Fresno, CA; has lived in Brookings in the past; limited partner in ABC Partners, which purchased the Brookings Harbor Shopping Center a couple of years ago; realtor specializing in commercial/development properties
- Proposal Terms:
 - purchase the property (land and building) as-is for \$106,130.00;
 - develop the first floor of the building into retail spaces (to be sold condo-style) and possibly the second floor into housing units;
 - if the development is not approved, the building will be demolished within one year of the date of purchase.

Proposal #2

- Proposer: Harbor Rising, LLC – consisting of Robb Crocker (investor/entrepreneur), Tony Ellsworth (designer, entrepreneur), Noah Bruce (local contractor and realtor).
- Proposal Terms:
 - Lease property for \$1 for 3 years; option to purchase for \$100,000 at any time during the three years; invest a minimum of \$750,000 over the 3 year lease period in renovations and marketing;
 - Exterior facing retail, active fitness and recreation facilities and pop up retail inside on the first floor;
 - Professional offices and event space on the second floor;
 - Once fully developed and leased, the plan is to create a co-op that will purchase the property from Harbor Rising, LLC

I am not recommending one proposal over the other or that the Commission accept either proposal -- as that is not my role. I am happy to answer any questions that Commissioners may have at the meeting.

Phone: 707-464-7637
Fax: 707-464-7647

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