

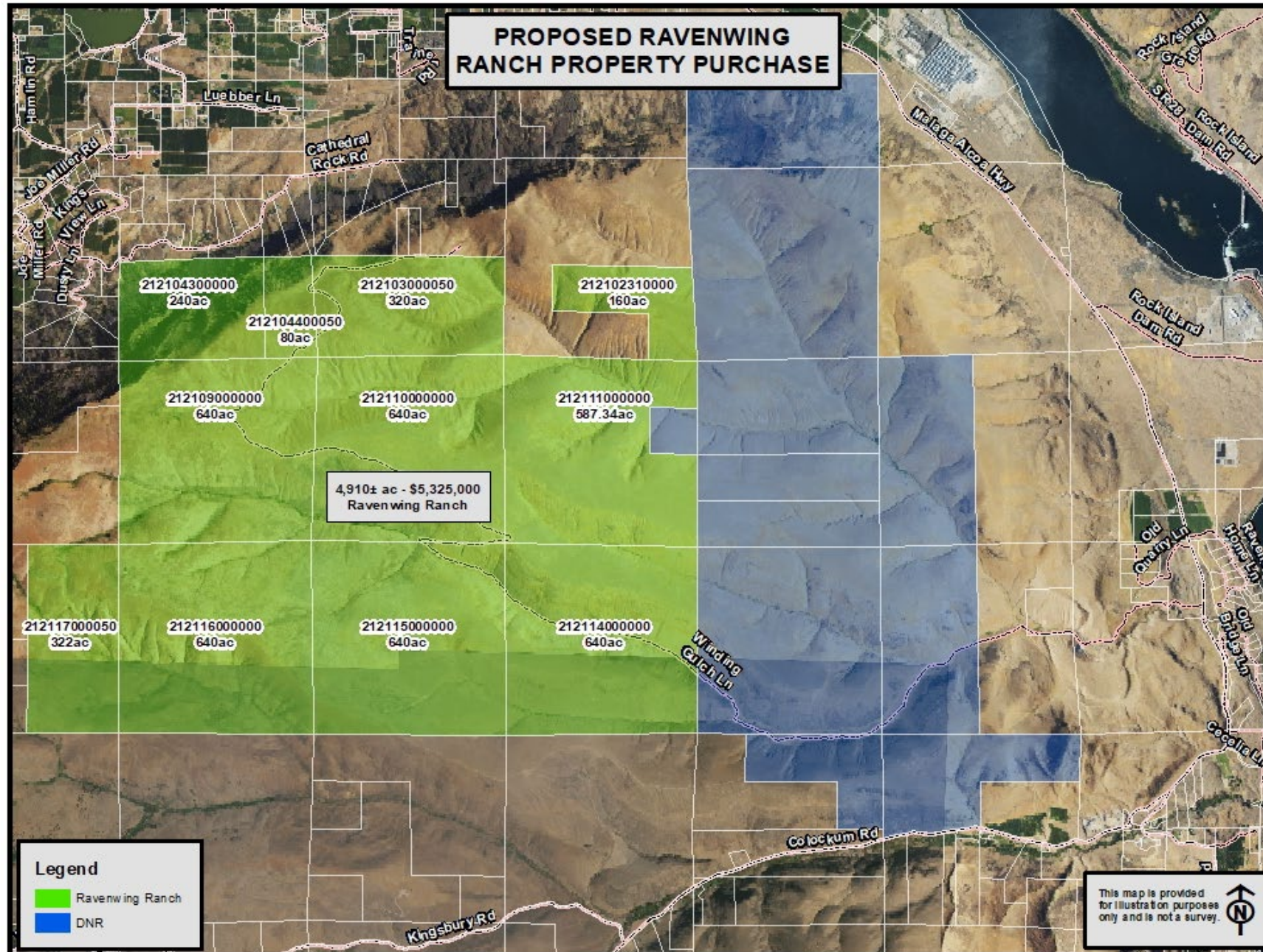
Proposed
RAVENWING RANCH LLC
Purchase and Sale Agreement

Approximately 4,910 acres

Purchase Price \$5,325,000
(Approximately \$1,100/acre)

Daniel Appel, Vicki Griffin
January 22, 2024





Recap of Public Comments Received to Date:

- **Chelan Douglas Land Trust:**

- Important acquisition with potential opportunities for the community
- Sale to PUD is preferable than to a developer
- Important natural resource for rare plant and elk
- Expressed a desire for PUD to continue to reach out to stakeholders

- **Customer Owner Comments (2):**

- Sale price seems high
- Unclear benefit for the District or its ratepayers
- Troubled property regarding issues with WDFW
- Owners have been unable to bring their vision of development to fruition
- Hold off on purchase regardless of staff recommendations
- District is not in jeopardy of losing the opportunity to purchase the property later
- Money could be better used to enhance park facilities that benefit the community

PSA – Key Terms

- **Due Diligence** – District is in day 39 of the initial 90-day feasibility period in which to investigate the property
 - Discretion to extend the period for up to an additional 90 days
 - District will pay additional \$50,000 nonrefundable earnest money for each additional 30-day extension (up to the 90-day total), which is applied to the purchase price
- **Closing** – will occur within 60 days of due diligence completion
- **Board Approval** – must occur within 45 days of both parties signing the PSA
- **Resolution** – Authorize the purchase per the terms of the PSA and a 2024 Capital budget item
 - Total project budget \$5,396,000

