

## Agenda and Minutes

### Land Committee

October 4, 2010

#### Agenda

There will be a meeting of the Land Committee at 1:00 pm on Monday October 4 in the LMUD Office. The agenda will be a discussion of the land committee's recommendations on the use of Cedar Tract 1 including the property under option contract with Haythem Dawlett.

#### Minutes

The meeting was attended by the Land Committee (Bob Knaus, Nick Renneker, and Charles Edwards), Karl Ansbach, Jerry Hietpas and Earl Foster, GM.

The discussion was wide ranging and did not reach a particular conclusion.

The main point discussed was the limitations that would exist on the current Cedar Tract when the property under contract was developed. Specifically, there is no plan to access the tract through the property that is in the PUD.

We discussed at length on Monday whether to ask for a right of way through to the rear of the property. Since Karl had not finalized Amendment 15 with Haythem, he said that he would discuss adding a "right of way" through the property.

Another point discussed was the reasoning behind applying the monthly extension fees from this point forward to the purchase price. The Land Committee thought it was reasonable to continue to collect this fee as in the past – that is, they would not be applied to the purchase price.

As we understand Amendment 15, which we did not review word for word, the Land Committee was concerned that if the commercial portion was closed up on first and then the remainder was not closed later that the MUD cedar tract property would be significantly devalued. Nick pointed out that the larger parcel might not close for some unknown period because the monthly escrow payment is a relatively low cost to carry the purchase price.

Prepared by Robert J. Knaus, Lakeway MUD Land Committee