

**Stores Building
Sale or Lease
Marketing**



Tuesday, April 08, 2008

MEMORANDUM

To: Sawmill Cove Board of Directors

From: Hugh Bevan, Director

Subject: Stores Building

With the completion of the Sawmill Cove plat the Board may want to market the Stores Building as a lease or sale in its entirety.

Management of the property becomes more complex if it is broken into a multitude of smaller, leases. Substantial funding will be needed to repair the sprinkler system and to subdivide the electrical and lighting systems into smaller components for each tenant. The roof and roof drains also need substantial work.

The 1998 Moss Adams appraisal valued the building at \$418,168. The condition of the building has deteriorated somewhat over the ensuing ten years. The total size of the building is 38,347 square feet (all floors) and the parcel of land upon which the building is located is 49,846 square feet.

With Board direction advertising can be prepared.