

Thursday, September 10, 2009

**MEMORANDUM**

To: Sawmill Cove Industrial Park Board of Directors (SCIP Board)

From: Garry White, Director

Subject: CBS Electric Department – Lot 7

**Introduction**

The CBS Electrical Department requests a short term lease for a 25,000 SF use of Lot 7 as a staging ground to fly material to Blue Lake Dam.

**Background**

The CBS Assessor has value the property of Lot 7 at \$4/SF.

$25,000 \text{ SF} \times \$4/\text{SF} = \$100,000 \times 9\% = \$9000 / 12 = \$750$  per month lease rate

The CBS Electrical department only needs to use the property for 2 months = \$1,500

**Action**

Approval of a short term lease to be drawn up between the two enterprise funds.