



**TOWN OF PALMER LAKE
BOARD OF TRUSTEES - AGENDA MEMO**

DATE: August 10, 2023	ITEM NO.	SUBJECT: Elephant Rock Lease with Willans
Presented by: Town Administrator /Clerk and Town Attorney		Revised per Atty Krob 8/10

Initially, the Town had drafted the lease believing that the Willans needed just the lease to secure funding for their project and that a redevelopment agreement would be negotiated with the Willans once they had more specific plans about their project. On Sunday, the Willans' counsel sent a 16-page complete redraft, without tracking changes, rather than amending the draft lease that the Board previously reviewed and discussed in executive session. He also drafted two additional documents - development agreement and right of first refusal agreement. These items need to be thoroughly reviewed by Staff, and will require further discussion between the Willans, Willans' attorney and Staff before bringing staff recommended documents back to the Board for review.

As directed by the Board, Town Staff is committed to diligently working with the Willans on this project and has diligently worked to review these late arriving documents. However, at this point, and in the form the new lease is in, the Town Attorney does not recommend that the Board approve this new lease. Instead, the Town Attorney would recommend that the Town Staff work with the Willans and their counsel to get the documents into a Staff recommended form for review by the Board.