



**Tenino Community Service Center**

PO Box 1239 Tenino, WA 98589  
360-264-5505 • [www.TeninoCSC.org](http://www.TeninoCSC.org)

**LETTER OF INTENT TO EXERCISE OPTION TO PURCHASE**

**Date:** 03/24/2026

**To:**

City of Tenino  
149 S Hodgden St, Tenino, Wa 98589

**From:**

Tenino Community Service Center  
PO Box 1239, Tenino, Wa 98589

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**RE: Exercise of Option to Purchase – 748 & 798 Sussex Ave W, Tenino, WA**

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Dear Tenino City Council,

This Letter of Intent serves as formal notice that Tenino Community Service Center (“Buyer”), as Tenant under that certain Lease as of May 1<sup>st</sup>, 2025 with the City of Tenino (“Seller”), hereby elects to exercise its Option to Purchase the real property commonly known as 748 and 798 Sussex Ave W, Tenino, Washington (the “Property”), pursuant to Section 5 of the Lease.

Buyer and Seller have discussed and mutually acknowledge a modified structure for the purchase, and Buyer hereby outlines the following proposed terms for incorporation into the Purchase and Sale Agreement.

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**1. Purchase Price**

The purchase price for the Property shall be Two Hundred Fifteen Thousand Dollars and no cents (\$215,000.00).

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## **2. Financing Terms (Seller-Carried Contract)**

Seller shall carry the contract for the purchase of the Property under the following terms:

- Interest rate of **4.62% per annum**
- Buyer shall make monthly payments of **\$1,000.00**.
- Buyer shall make an additional annual payment due on or before December 1st of each year to satisfy principal and interest obligation.
- The annual payment is intended to supplement the monthly payments to satisfy the full obligation of principal and interest.
- No prepayment penalty shall apply; Buyer may pay down or pay off the balance at any time without restriction.
- No mortgage insurance shall be required.
- Any additional payments made by Buyer shall be applied directly toward principal reduction. If or when balloon payment in excess of \$50,000 is made, carrier agrees to an amortization schedule adjustment.
- Seller acknowledges that the Property is subject to a solar installation project funded through a grant. Seller agrees to complete the solar installation in accordance with the terms of the grant, and such installation shall proceed regardless of the timing of closing and shall not be contingent upon transfer of ownership. The parties agree to cooperate as reasonably necessary to facilitate completion of the installation. Ownership of solar panels run congruent to ownership of the property.
- Buyer intends to continue its ongoing fundraising efforts and pursue additional grants, donations, and other funding sources to support its operations and, to the extent feasible, accelerate repayment of the purchase obligation. Nothing in this provision shall be construed as a requirement or condition of the purchase, but rather as a statement of Buyer's good faith intent.

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## **3. Purchase Agreement**

The parties shall enter into a Commercial Brokers Association (CBA)/Northwest Multiple Listing Service (NWMLS) Real Estate Purchase and Sale Agreement, consistent with the terms of the Lease and incorporating the mutually agreed financing structure. Buyer shall provide two (2) executed copies as required under the Lease.

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## **4. Closing Timeline**

Closing shall occur no sooner than sixty (60) days and no later than ninety (90) days following delivery and execution of the Option Exercise Notice, in accordance with the Lease. Unless all parties agree to close sooner than sixty (60) days.

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## **5. Contingencies**

- Standard title contingency
- Buyer waives any feasibility or inspection contingency and accepts the Property in its current condition.

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**6. Possession**

Buyer shall continue possession of the Property pursuant to the existing Lease through closing, at which time possession shall transfer under the terms of the purchase.

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**7. Seller Execution**

Seller shall execute and return the Purchase Agreement within three (3) business days as outlined in the Lease.

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**8. Non-Binding Nature**

This Letter of Intent is intended solely as a framework for the proposed transaction and is non-binding, except as may be expressly incorporated into a fully executed Purchase and Sale Agreement.

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**9. Expiration**

This Letter of Intent shall remain open for acceptance until 8pm on 04/14/2026.

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Sincerely,

Tenino Community Service Center

By: \_\_\_\_\_

Name:

Title:

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Acknowledged and Accepted:

City of Tenino

By: \_\_\_\_\_

Name:

Title