

Date: Friday, September 17, 2021

To: Town of Loomis

c/o Sean Rabe, Loomis Town Manager

P.O. Box 1330 Loomis CA 95650

Re: Proposal and Letter of Intent for the Purchase and Development of: Former W&W Moulding location on the North Side of Taylor Road further described in attached Exhibit A (the "Property")

This letter of intent is in response to the Town of Loomis Request For Proposal for the acquisition and development of the above referenced Property. It contains the basic terms under which Brian Nelson, Stargate Properties LLC or Assignee (Buyer") will be entering into an agreement with the Town Of Loomis ("Seller") to acquire the Property (as defined below).

1. Seller: Town Of Loomis

2. **Buyer:** Brian Nelson, Stargate Properties LLC or Assignee

3. **Property**: The property is located along the north side of Taylor Road, extending from Shawn Drive to just past Circle Drive. The property is bound to the north by the Union Pacific rail line and has a long, narrow shape. The site consists of one parcel of land zoned for general commercial development.

The property historically was operated as W&W Moulding for lumber milling and storage. It is now vacant, with exception of the frame and roof of the metal building that housed the former use. It is undetermined if the building is salvageable.

The property underwent environmental cleanup for a diesel spill from a above-ground diesel tank. The area where the tank had leaked was excavated and clean fill was put in place and compacted. The Town has received a No Further Action notice from the California Regional Water Quality Control Board.

Acquisition and Development Proposal: Brian Nelson is an experienced commercial real estate investor, developer and successful leader in the technology industry. Mr. Nelson in concert with his **Development Team and Contractors (Exhibit B)** will diligently pursue approval and construc-

tion of the proposed Pine Star Brewery, Restaurant and Entertainment Venue. Pine Star will be a family friendly destination location providing the Town of Loomis and surrounding communities a historically rich culinary experience. Landmarks of the Pine Star development will include a large, fully functioning Pelton waterwheel, with a fully equipped brewery, restaurants and outdoor dining/activities area. Pine Star will be a place for family's to come to eat, drink and enjoy the unique, sensation filled environment that is Pine Star. Included in the master plan are fire pits and gaming areas, exterior dining with elevated outdoor deck, plus a ride that encircles the site with a theme that reflects the mining history of the region.

Construction Budget: \$2,000,000

Conceptual Drawings depicting proposed site plan, vision and theme of Pine Star are attached with this proposal.

Timing for commencement of Construction will be immediate, correlated directly with the timing of approvals for the development from the Town of Loomis.

Phases of Construction and Timing for Completion:

- Cleanup of 3800 Taylor Road/demolition of existing structure and concrete foundation immediately after closing transaction. Completion will take less than 45 days.
- Commence construction of Pine Star Brewery, Pine Star Tap Room and Pine Star Beer Garden. Completion will take approx. one year and six months from start to finish after the cleanup/demo of 3800 Taylor Road.
- Commence construction of sidewalks/curbs, parking area, water wheel/water features, mining train tracks, mining train parking area, fences, fire pits and landscaping six months after start of Pine Star Brewery Construction. Completion will take approx. 2 years from start to finish after the cleanup/demo of 3800 Taylor Road.

Purchase Price: Purchase Price of Seven Hundred Fifty Thousand Dollars (\$750,000.00).

- 4. **Terms**: Town of Loomis Seller Financing in the amount of \$750,000.00 at a 5% interest rate, interest accruing for 60 months from close of escrow at which time all principal and interest shall be due and payable.
- 5. **Purchase Agreement:** Within seven (7) days following acceptance of this proposal, Seller will prepare a Purchase & Sale Agreement ("PSA") for mutual execution by Buyer & Seller.
- **6. Escrow**: Upon execution of the Purchase and Sale Agreement, the Buyer shall open escrow with Chicago Title Company Laurie Balding-Smith 1676 North California Boulevard, Suite 117 Walnut Creek, CA.

- **7. Due Diligence Period:** The Buyer shall have the following periods outlined below from the date of mutual execution of the Purchase Agreement and delivery of documents from Seller to determine, in Buyer's sole discretion whether or not the condition of the property is acceptable to Buyer for its intended use, such said review shall include the following:
 - **a. Due Diligence**: The Buyer shall have thirty (30) days to conduct physical, intended use, government, economic, and environmental evaluations deemed necessary.
- **8. Title Contingency:** Seller shall cause the Title Company, as defined in Section 7, to deliver a Preliminary Title Report and any and all of the underlying documents ("Title Reports") to Buyer within ten (10) days of Date of Agreement.
- Closing Date: The closing date shall be fifteen (15) days following Town of Loomis approval of Buyer's
 development plans to be submitted as soon as possible once this Proposal is accepted by Town of
 Loomis.
- **10. Closing Costs**: All Escrow, title and brokerage fees shall be paid by Buyer. Seller pays City and county transfer taxes. All remaining expenses to be split 50/50 as is customary in Placer County. Real property taxes and interest on assessments shall be prorated as of the Closing Date.
- **11. Agency**: Both Buyer and Seller represent they have dealt with no brokers in this transaction other than KW Commercial Real Estate Services. Seller is representing itself in this transaction. Tony Wood of KW Commercial Real Estate (Buyer's Agent) is representing the Buyer in this transaction. Buyer shall pay a Brokerage Fee pursuant to the agreement between Buyer and Buyer's Agent.
- **12. Tax-Deferred Exchange:** If necessary, Both Buyer and Seller agree to reasonably cooperate with the other in consummating the purchase and sale of the Property as part of any simultaneous or non-simultaneous tax-deferred exchange pursuant to Section 1031 if the IRS Code of 1986.
- 13. NON-BINDING EFFECT: THIS LETTER OF INTENT SUBMITTED TO OUTLINE THE MATERIAL BUSINESS TERMS FOR A PROPOSED PURCHASE BY BUYER AND SALE BY SELLER. NEITHER PARTY SHALL BE BOUND TO THE TRANSACTION UNTIL A DEFINITIVE PURCHASE AND SALE AGREEMENT, ACCEPTABLE TO ALL PARTIES, HAS BEEN EXECUTED AND DELIVERED. THIS LETTER IMPOSES NO DUTY ON EITHER PARTY TO CONTINUE NEGOTIATIONS. PRIOR TO DELIVERY OF A DEFINITIVE EXECUTED AGREEMENT, AND WITHOUT ANY LIABILITY TO THE OTHER PARTY, EITHER PARTY MAY (1) PROPOSE DIFFERENT TERMS FROM THOSE SUMMARIZED HEREIN, (2) ENTER INTO NEGOTIATIONS WITH OTHER PARTIES, AND/OR (3) UNILATERALLY TERMINATE ALL NEGOTIATIONS WITH THE OTHER PARTY HERETO.

Validity: Please respond with five (5) business days from the date received.

<u>Agreed</u>	l and Accepted by Buyer:	Agreed	l and Accepted by Seller:
By:	Buan Nelson	Ву:	
0	Stargate Properties, LLC		
Date:	September 17, 2021	Date:	
Title:	Managing Member	Title:	

Tony Wood, SIOR Director of Leasing and Sales KW Commercial Real Estate Services

Phone: 916.390.1274

Email: <u>Tony@TonyWoodCommercial.com</u>

CA DRE Lic.#00549071

WWW.TonyWoodCommercial.com



PINE STAR CONCEPTUAL SITE PLAN





FRONT ELEVATION









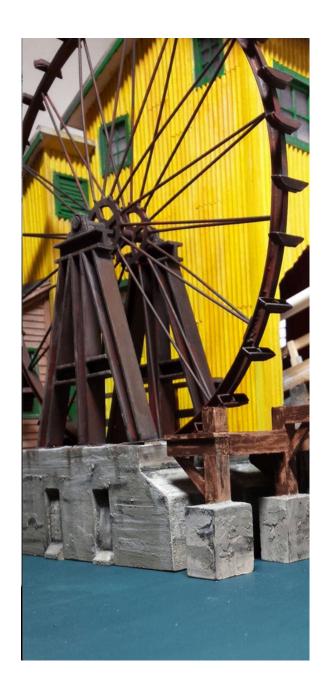














EXHIBIT "A"

New Legal Description

The land described herein is situated in the State of California, County of Placer, Town of Loomis, described as follows:

PARCEL ONE:

Beginning at a point on the Northwesterly boundary of the Victory Highway right of way near the Town of Loomis, Placer County, California, from which point the 1/4 Section Cor. between Section 9 and 10, Township 11 North, Range 7 East, M.D.B.&M., bears South 83° 42' East a distance of 1,404.0 feet and running thence North 53°38' West 100.0 feet, thence South 36° 22' West 75.0 feet thence East 125.0 feet to the point of beginning, being the same land conveyed to the County of Placer November 8, 1923 in Book.211, Page 88, Official Records.

PARCEL TWO:

Beginning at a point on the Northwesterly boundary of the State Highway, from which point Engineer's Station 360-92.1 bears South 36° 38' West 187.12 feet, and running thence North 35° 57' East 72.7 feet; thence North 88° 45' East 43.8 feet to a point on the Northwesterly boundary of said Highway; thence South 55° 19' West 104.25 feet along said boundary of said Highway 10 the place of beginning; being further described as being a fractional part of the Northeast quarter of Section 9, Township 11 North, Range 7 East M.D.B.&M., being the same land conveyed to the County of Placer, in deed recorded September 6, 1923 in Book 209, Page 449, Official Records.

PARCEL THREE:

That portion of State Highway right of way in Section 9, Township 11 North Range 7 East M.D.B.&M., described as follows:

Commencing at the point of intersection of the South line of a triangular parcel of land owned by the County of Placer with a curve concentric with and 40.0 feet Westerly, measured radially, from the centerline of the Department of Public Works' Survey between Loomis and Newcastle, Road III-PLA-17- A, from which point Engineer's Equation Station 369+89.5 = 369+90.9 of said survey bears North 44° 56'30" East 326.14 feet, and from which point the East quarter corner of said Section 9 bears North 89° 10' East 12.0 feet and South 83° 42' East 1,404.0 feet; thence, from a tangent that bears South 39° 45' 30" West along said concentric curve, to the right with a radius of 4,960 feet, through an angle of 0° 55' 20", a distance of 79.8 feet; thence, South 64° 29' West 176.2 feet to the Southeasterly right of way line of the Southern Pacific Company; thence, along said Southeasterly line North 35° 45' East 166.8 feet to the most Westerly corner of said triangular parcel; thence, along the South line of said triangular parcel North 89°10' East 113.0 feet to the point of beginning; being the same land relinquished to the County of Placer by Instrument recorded November 29, 1937 in Book 375, Page 74, Official Records.

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PARCEL FOUR:

All that portion of State Highway 40 as conveyed to the County of Placer from the State of California in that certain "Relinquishment of Superseded State Highway in the County of Placer, road III PLA 17-A", recorded June 30, 1960 in Volume 840 at Page 426, Official Records of Placer County that lies Northwesterly of the following described line:

Commencing at the most Easterly corner of the above described Parcel Two being on a curve concentric with and 40.0 feet Westerly, measured radially, from the centerline of the Department of Public Works Survey between Loomis and Newcastle, Road III PLA-17-A, from which point Engineers Equation Station 369+89.5 - 369+90.9 of said survey bears North 44° 56' 30" East, 326.14 feet, and from which point the East quarter corner of said Section 9 bears North 89° 10' East, 12.0 feet and South 83° 42' East 1,404.0 feet; thence from said point of commencement, along the Southeasterly line of said parcel from a tangent that bears South 39° 45' 30" West, along said concentric curve, to the right, with a radius of 4,960 feet, through an angle of 0° 55' 20", a distance of 79.8 feet to the Southeast corner of said Parcel Two, the true point of beginning; thence continuing along the arc said concentric curve, with a radius of 4,960 feet, for a distance of 520 feet, more or less, to the Southeasterly right of way line of the Union Pacific Railroad (formally Southern Pacific Railroad).

EXCEPTING THEREFROM Parcels One, Two, Three and Four above, all that portion lying Northeast of the Southwesterly line of the property conveyed to Scott Paris Enterprises, Inc. in Deed recorded July 13, 2012, as Instrument No. 2012-0062694-00, Official Records.

APN: 044-133-003

PARCEL FIVE:

All of parcels 1, 2, 3, and 7 as described in the Quitclaim Deed to the Town of Loomis, and Parcel 4 as described in the Donation Quitclaim Deed to the Town of Loomis recorded on December 12, 2008, as Document No. 2008-0095584 and 2008-0095585 respectively, Placer County Official Records, and all that Real property described in the Quitclaim Deed to the Town of Loomis, recorded on December 28, 2000, Placer County Official Records, lying within the East half of Section 9, Township 11 North, Range 7 East, M.D.B. & M., in the County of Placer, State of California, described as follows:

Commencing at the Northeast corner of said Section 9, thence South 26° 13' 03" West 1,476.42 feet to the most Easterly corner of said Parcel 4, said point being the point of beginning; thence along the Southeasterly line of said Parcel 4, South 36° 09' 53" West 2,059.80 feet to a point on the Northerly right of way line of Taylor Road (80 feet in width); said point being the beginning of a non-tangent curve concave to the Northwest, having a radius of 4,960.00 feet, and a radial bearing of South 42° 16' 10" East; thence along said Northerly right of way line, 387.99 feet Southwesterly along said curve through a central angle of 04° 28' 55"; thence continuing along

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New Legal Description

said Northerly right of way line, South 52° 12' 45" West 361.96 feet to the most Southerly corner of said Parcel 7; thence leaving said Northerly right of way line, North 39° 45' 45" West 69.15 feet to the most Westerly corner of said Parcel 7; thence along the Westerly, Northeasterly, and Southeasterly lines of said Parcels 7, 3, 2, 1 and said real property to the Town of Loomis the following five courses:

- 1. North 51° 49' 22" East 11.19 feet to the beginning of a curve to the left, having a radius of 2,874.84feet;
- 2. 785.65 feet North along said curve through a central angle of 15° 39' 29";
- 3. North 36° 09' 53" East 2,539.39 feet;
- 4. South 54° 09' 57" East 150.00 feet;
- 5. South 36° 09' 53" West 559.41 feet to the point of beginning, as described on Boundary Line Adjustment recorded January 11, 2011, Instrument No 2011-0003828, Official Records.

EXCEPTING THEREFROM Parcel Five above, all that portion lying Northeast of the Southwesterly line of the property conveyed to Scott Paris Enterprises, Inc. in Deed recorded July 13, 2012, as Instrument No. 2012-0062694-00, Official Records.

ALSO EXCEPTING THEREFROM Parcel Five above, all that portion lying Northeast of the Southwesterly line of the property conveyed to Scott Paris, et ux. in Deed recorded February 27, 2015, as Instrument No. 2015-0014060-00, Official Records.

APN: 044-080-063 & 044-120-074

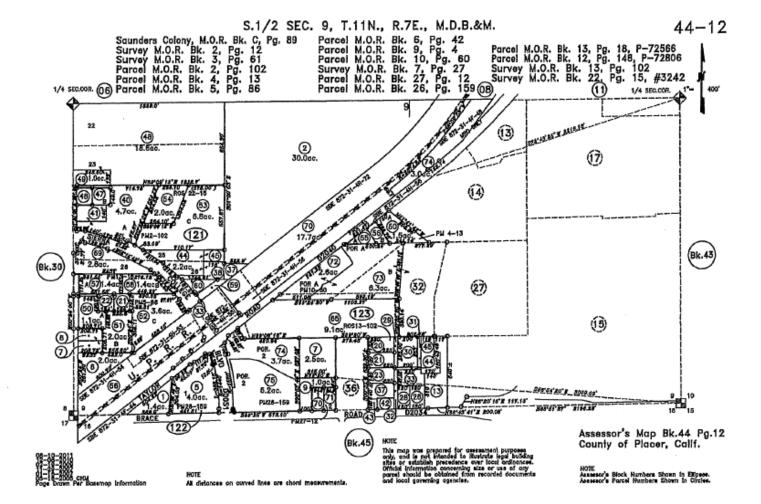
As a result of Voluntary Merger, the above parcels of land are now merged into one legally saleable parcel.

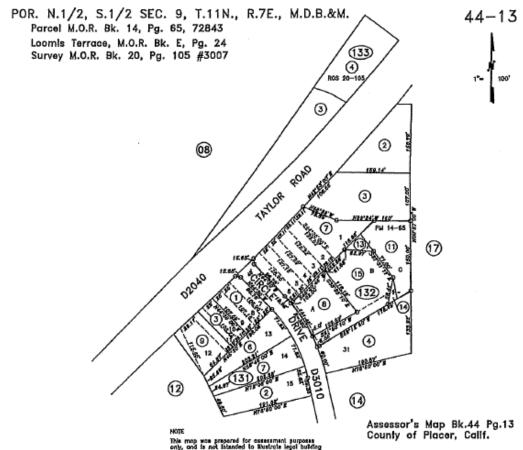
This description has been prepared by me or under my direct supervision in conformance with the Professional Land Surveyors Act.

Ryan L Ming, P.L.S. 8409

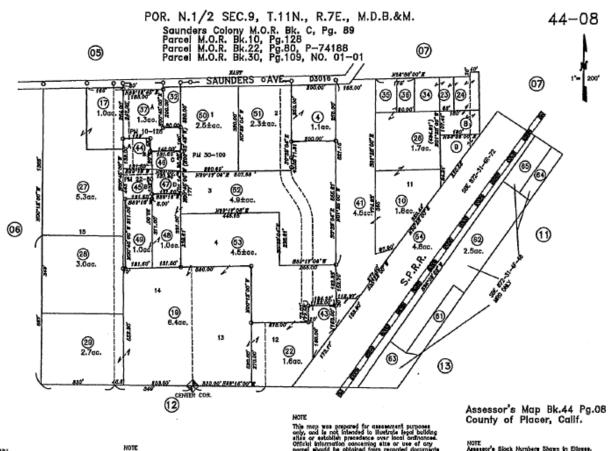
Date

RYAN L. PY MING No. 8409





04-03-2013 05-16-2005 CHN



03-02-2015 ALS/CIBA Page Redrawn

EXHIBIT B:

General Contractor:



470 Nevada St., Ste 110 Auburn CA 95603 www.dynamictrades.com CA License #874896

Tyson Steward / mobile 530-906-4372 tyson@dynamictrades.com

Demolition:



Wrecking Crew Demolition Inc 3450 PALMER DR #4-138 Cameron Park, CA 95682 http://www.wcdemolition.com Phone Number: (916) 945-0245

Nick Rinauro, owner info@wcdemolition.com

Civil Engineering Design & Consulting

CARTWRIGHT NOR CAL

3010 Lava Ridge Court, Suite 160 Roseville, CA 95661 916.978.4001

Mike Micheels - QSD - Senior Project Manager mikem@cartwright-aec.com

Architecture:



Borges Architectural Group Inc 1478 STONE POINT DRIVE SUITE 350 ROSEVILLE CA 95661 T | 916 782 7200 F | 916 773 3037

Adam Lehner ADAM@BORGESARCH.COM

Electrical & Mining Ride:



JC Electric 598 Farrington Lane Lincoln, CA 95648 CL# 773802 916-343-4220

Jason Chamberd jchambersele@gmail.com





Boyd Plumbing 5485 Hemlock St, Sacramento, CA 95841 916-710-8070

Michael Boyd michael@boydplumbing.net

DRYWALL:

DH Drywall 7630 Mcfall Drive Auburn, CA 95603 United States 916 470-4502

David Hethcock dapaha119@gmail.com

Landscaping:

E & E Landscape Services 2505 Zuider Zee Circle Elverta, CA 95843 US 916-541-7360

Edy Rojas ed rojasc@yahoo.com

Concrete:



Zellars Concrete 6961 Power Inn Road Sacramento, CA

www.zellarsconcrete.com

Tel: 916-481-9362 Fax: 916-457-332

Bill Zellars bill@zellarsconcrete.com

Parking Lot:



Ace Asphalt 8464 Specialty Circle Sacramento, CA 95828 Small Business Certified (OSDS Ref #: 51427)

Jim Herren - Owner 916-997-7788

Parking:

Parking Lot Striping/Asphalt Sealcoat & Hot Crackfill/Signage, Wheelstops, T Domes:



SIERRA STRIPING INC, 9725 DEL RD. STE. A, ROSEVILLE, CA 95747, 916-784-0430

Owner: Rick Johnson rick@sierrastriping.com

Pre-Fab Steel Builder



EcoSteel Building Systems

www.ecosteel.com

28202 CABOT ROAD #300

LAGUNA NIGUEL, CA 92677

Matthew Spanich

Email: Mspanich@ecosteel.com

Main: 800.587.6604 Cell: 954.857.9700

Glass:



Camerado Glass -**Contractor's License # 733599** 3381 Durock Rd Cameron Park, CA 95682 (530) 677-5781

Larry - Owner cameradoglass@att.net

Heating & Air:



Brower Mechanical, Inc. 4060 Alvis Court Rocklin, CA 95677 (916) 435-6253

Painting:

ADVANCED PAINTING COMPANY - LIC#573087 7501 Ranch Camp Rd, Mount Aukum, CA 95656 530-417-1892

Gary Larson - Owner advancedpaintingco747@gmail.com

Tiles/Mason:

B T S Tile Company 4033 Hunter Oaks Ln. Loomis, CA 95650

Jeff Brammer 916-521-6271 j.brammer@live.com

Arborists:



Up A Tree Arborist service Loomis, CA Phone: 916.718.3021

Brian Hill - Owner upatreearborist@gmail.com

Fences:

The Stair Man - Ted Harding 916-410-5524