



PRESS RELEASE

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FOR IMMEDIATE RELEASE**

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Special Board Meeting Added to Consider North Tahoe Event Center Draft Final Lease

(Kings Beach, CA) A Special North Tahoe Public Utility District Board of Directors meeting will be held on Monday, September 18, 2017 at 5:30 PM at the North Tahoe Event Center for the Board to consider the Draft Final Lease for renovation, operation and maintenance of the North Tahoe Event Center. This will be the 4th public workshop or meeting the Board of Directors has held to provide information and answer questions from the community about a proposed public-private partnership with Laulima Kings Beach Event Center LLC. Over 100 people have attended the three meetings and more than 150 questions have been asked and the answers posted to the District's website.

The Board will address any new questions not already addressed in the FAQ's on the website www.ntpud.org/ntec.

If the Resolution is approved by the Board of Directors, the clock starts on a variety of required actions for the District and Laulima as outlined in the lease. Within 30 days, the District will file a Validation Action with Placer County Superior Court to confirm the lease meets the deed restriction on the property. Laulima's responsibilities include providing information to the District to verify financial ability within sixty days and submitting renovation design concepts to the District within thirty days. The District will hold a public meeting within thirty days of receiving design concepts. Laulima must begin construction on the renovations within one hundred eighty days of receiving final judgement on the Validation Action and construction must be completed within 300 days and tenant taking possession by June 1, 2019.

At the July 12, 2016 Board meeting, Laulima Partners LLC were selected from three (3) proposers that responded to a Request for Proposals for operation and management of the North Tahoe Event Center. An Agreement to Negotiate Exclusively (ANE) with Laulima Partners, LLC was signed to set the ground work to negotiate a lease agreement for the operation and management of the North Tahoe Event Center.

When negotiations began in November 2016, the Board of Directors identified five key priorities to be included in any partnership; based on legal considerations and input from Board, staff and the public. These five priorities are explained in depth on the website but they came down to protecting the interest of the District and its residents by making sure there is no violation of the deed restriction, allowing for access by District residents and non-profits at free and/or affordable rates – although access may be secondary to rack rates, eliminating the annual operating deficits and generating dependable and fair revenue for the Parks Department with a goal being a reduction in the need for an increase to CFD 94-1, a Benefit Assessment increase or transfer of property tax to recreation which impacts sewer rates.

A primary goal of the District's Strategic Plan is to seek financial solvency for the Recreation and Parks Department. The Event Center has consistently operated at an annual operating deficit averaging \$90,000 over the last 12 years with the need for an additional \$80,000 a year for deferred maintenance which also hasn't been achieved. While numerous ideas have been explored over the years, none have been able to erase the deficit and cover deferred maintenance.

Information on NTPUD board meetings, including agendas and packets, may be obtained on the District's website. Residents are strongly encouraged to sign up on the District's email list to receive agendas, press releases and other information from the District at www.ntpud.org. The sign-up link is available on the home page.

The North Tahoe Public Utility District provides sewer and water service to the residents of Kings Beach, Tahoe Vista, Carnelian Bay, Cedar Flat and Agate Bay. The North Tahoe Regional Park, Tahoe Vista Recreation Area and Boat Launch and North Tahoe Event Center are owned and operated by the District and provide recreation opportunities to residents and visitors.

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