

December 24, 2017

Lynn F. Coker
NAI Capital
lcoker@naicapital.com

Dear Mr. Coker;

I am offering to purchase the City of Desert Hot Springs' Successor Agency (Seller) Parcel Number 4 (marketing flyer attached) with the following conditions and terms:

1. Price: \$64,882, payable in cash with close of escrow.
2. Buyer: Richard A. Feenstra, or assignee.
3. Intended Use: Eventual commercial development of the site will conform to all City zoning and land use requirements and may include both retail and office applications.
4. Closing: Fifteen (15) Days following the removal of all Buyer Contingencies.
5. Buyer Due Diligence Period: Thirty (30) Days following the opening of escrow.
6. Earnest Money Deposit: Buyer shall deposit \$3,500 into the Escrow Account within 3-days following the opening of Escrow. This money is refundable to Buyer should Escrow be cancelled at any point throughout the Buyer Due Diligence Period.
7. Condition of Property at Close of Escrow: Seller shall deliver the subject parcel lien free and cleared of all trash and debris.
8. Broker Representation: NAI Capital represents the City of Desert Hot Springs' Successor Agency (Seller) and both Buyer and Seller warrant there are no other Brokers, Agents or Consultants eligible for any compensation as a result of the consummation of this contemplated transaction other than NAI Capital.

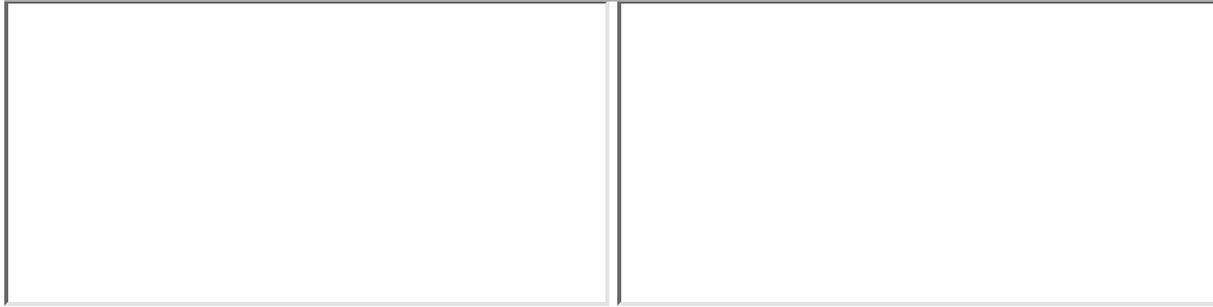
This expression of interest outlines high level purchase and sale conditions and is to be used for discussion purposes only. Neither Buyer nor Seller is obligated by any elements of this expression of interest nor is either party required to respond or advance these discussions whatsoever. For the purpose of the contemplated transaction, only a fully executed Purchase and Sale Agreement may bind the parties.

Sincerely,

Richard A. Feenstra

Enclosure: LoopNet Marketing Flyer

By searching on LoopNet, you agree to the [LoopNet Terms and Conditions](#).



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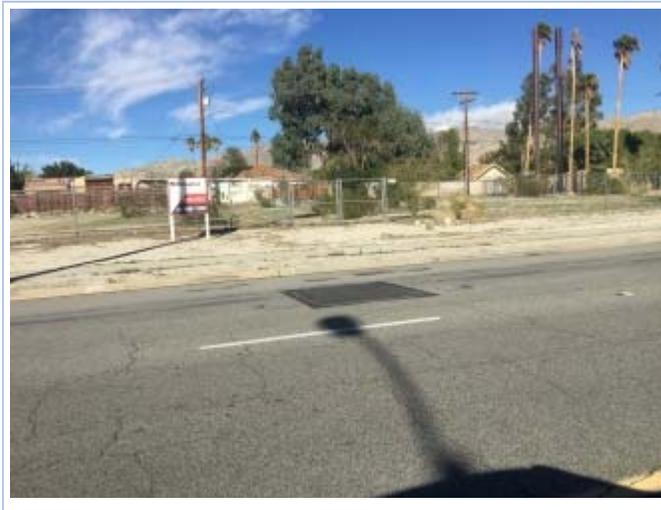
Lynn Coker – (760) 834-3623

Rick Maguire – (951) 217-1632

Land For Sale

Parcel # 4

66098-66108 Pierson Blvd., Desert Hot Springs, CA 92240



Price: \$64,882
Lot Size: 0.60 AC
Property Type: Land
Property Sub-type: Retail (land)
Zoning Description: Retail Property/
VSP-Retail 3.03
Listing ID: 20072231
Last Updated: 19 days ago

[Find Out More...](#)

1 Lot Available

Lot # 4	Price:	\$64,882
	Lot Size:	0.60 AC
	Price/AC:	\$108,136.66
	Lot Type:	Retail (land)
	APN / Parcel ID:	639-232-035, 639-232-036, 639-232-037, 639-232-038
Mid-block, blvd frontage. Close to government center and high school.		

Description

4 APN's 1 parcel/ Boulevard frontage
1 block west from Desert Hot Springs Community Center/ Art District. 1 block east of government center, police and fire stations, high school.

Map of 66098-66108 Pierson Blvd., Desert Hot Springs, CA 92240 (Riverside County)

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Created 11/26/2016