
From: Stacy Schubert
Sent: Wednesday, June 12, 2013 11:33 AM
To: Mike Buller; Dan Fauske; Doc Crouse; Michael Strand
Cc: Cary Bolling
Subject: Mtg with Rep. Hawker's staff

Juli would like to meet with our project team to go over the LIO expansion. Can you meet this Friday at 10:30 am at our HQ? (If not, please suggest an alternate time)

Thanks,
Stacy

Sent from my iPhone

From: Stacy Schubert
Sent: Wednesday, June 12, 2013 11:15 PM
To: Mike Buller; Dan Fauske; Doc Crouse; Michael Strand
Cc: Cary Bolling
Subject: Re: Mtg with Rep. Hawker's staff

Juli would now like to meet with Mark Pfeffer as well and attempt to do it tomorrow (Thursday) at the project site downtown at 4 pm.

Juli may want to meet with us in Rep. Hawker's office privately beforehand, likely at 3:30 pm.

Does this schedule work for you?

Sent from my iPhone

On Jun 12, 2013, at 11:32 AM, "Stacy Schubert" <sschubert@ahfc.us> wrote:

> Juli would like to meet with our project team to go over the LIO expansion. Can you meet this Friday at 10:30 am at our HQ? (If not, please suggest an alternate time)

>

> Thanks,

> Stacy

>

> Sent from my iPhone

From: Cary Bolling
Sent: Thursday, June 13, 2013 11:53 AM
To: Peter Haines; Doc Crouse; Mike Buller
Subject: Rep Hawker's office location for today's meeting at 3:30p

Representative Hawker
716 W. 4th Ave, Ste 610
Phone: 269-0244
Staff: Juli Lucky, Legislative Council



Cary Bolling
Officer, Governmental Relations & Public Affairs

P.O. Box 101020 | Anchorage, Alaska 99510
Direct: 907-330-8164 | Cell: 907-350-2479 | www.ahfc.us

From: Stacy Schubert
Sent: Friday, June 14, 2013 2:00 PM
To: Doc Crouse; Mike Buller
Subject: FW: Weekly meeting

What works for you guys?

From: Juli Lucky [<mailto:Juli.Lucky@akleg.gov>]
Sent: Friday, June 14, 2013 12:54 PM
To: Stacy Schubert
Subject: Weekly meeting

Stacy,

Yesterday, someone had mentioned we should have a weekly standing meeting. I am pretty flexible with my schedule except for 9:30 – 11:30 most weekdays until August 8 (my daughter is taking tennis lessons). However, if that is the only time available, I can get my husband to take her one day per week. Let me know what works for you and your folks.

~

Juli Lucky
Office of Rep. Mike Hawker
716 W. 4th Ave., Ste. 610
Anchorage, Alaska 99501
(907) 269-0244; fax: 269-0248

From: Stacy Schubert
Sent: Monday, June 17, 2013 11:18 AM
To: Mike Buller
Subject: Pfeffer: 425 G Street, Ste. 210 (EOM)



Stacy Schubert, IOM, MBA
Director, Governmental Relations & Public Affairs

P.O. Box 101020 | Anchorage, Alaska 99510
Direct: 907-330-8445 | Cell: 907-301-4556 | www.ahfc.us

From: Cynthia Weiser
Sent: Monday, June 17, 2013 2:17 PM
To: Mike Buller
Cc: Debbie Boyce
Subject: MOU for LIO construction management

Hi Mike,

Just a reminder that we (Accounting) will need a copy of the MOU or contract that we execute for the construction management services we will be providing on the LIO remodel to ensure we record the transaction according to the terms of the agreement.

Thanks!



Cindy Weiser
Controller, Accounting

P.O. Box 101020 | Anchorage, Alaska 99510
Direct: 907-330-8338 | Cell: 509-994-0449 | [g](#)

From: Juli Lucky <Juli.Lucky@akleg.gov>
Sent: Monday, July 01, 2013 10:45 AM
To: Doc Crouse; Stacy Schubert; Mike Buller
Subject: Meeting today?

Hello all,

Do we have a need to meet today? I'm available, of course, but don't want to waste anyone's time if there's nothing new to report. I still haven't had a chance to touch base with my boss on any items, so I don't have any updated info.

~

Juli Lucky
Office of Rep. Mike Hawker
716 W. 4th Ave., Ste. 610
Anchorage, Alaska 99501
(907) 269-0244; fax: 269-0248

From: Doc Crouse
Sent: Monday, July 01, 2013 10:48 AM
To: Juli Lucky; Stacy Schubert; Mike Buller
Subject: RE: Meeting today?

I will be attending the design meeting at KPB

Doc

From: Juli Lucky [<mailto:Juli.Lucky@akleg.gov>]
Sent: Monday, July 01, 2013 10:45 AM
To: Doc Crouse; Stacy Schubert; Mike Buller
Subject: Meeting today?

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Juli Lucky
Office of Rep. Mike Hawker
716 W. 4th Ave., Ste. 610
Anchorage, Alaska 99501
(907) 269-0244; fax: 269-0248

From: Stacy Schubert
Sent: Monday, July 01, 2013 11:16 AM
To: 'Juli Lucky'; Doc Crouse; Mike Buller
Subject: RE: Meeting today?

Hi Juli:

Thanks for your email. I've talked with Mike and we agree that postponing until next week will work just fine. Have a great 4th of July and long weekend!

-S

From: Juli Lucky [<mailto:Juli.Lucky@akleg.gov>]
Sent: Monday, July 01, 2013 10:45 AM
To: Doc Crouse; Stacy Schubert; Mike Buller
Subject: Meeting today?

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Juli Lucky
Office of Rep. Mike Hawker
716 W. 4th Ave., Ste. 610
Anchorage, Alaska 99501
(907) 269-0244; fax: 269-0248

From: Stacy Schubert
Sent: Monday, July 01, 2013 3:40 PM
To: Mike Buller; Doc Crouse
Subject: RE: Title 36 Lease Requirements for State Offices

I see Juli's question was directed at us and Mark. Have either of you sent a reply or seen one?

From: Juli Lucky [<mailto:Juli.Lucky@akleg.gov>]
Sent: Thursday, June 20, 2013 1:21 PM
To: Mike Buller; Doc Crouse; Stacy Schubert; Mark Pfeffer (MPfeffer@PfefferDevelopment.com)
Cc: BOneill@PfefferDevelopment.com; Pamela Varni; Rep. Mike Hawker
Subject: FW: Title 36 Lease Requirements for State Offices

Hello all,

As we previously discussed, I was recently contacted by Kyle Stalder at Wage and Hour regarding Title 36. Attached is the information he provided to me. My assumption is that this is a concept that is very familiar with those of you involved in construction and that we have no problems anticipated with Title 36. Please let me know if this assumption is incorrect and I need to do any additional research on this issue.

Thank you.

~

Juli Lucky
Office of Rep. Mike Hawker
716 W. 4th Ave., Ste. 610
Anchorage, Alaska 99501
(907) 269-0244; fax: 269-0248

From: Stalder, Kyle E (DOL) [<mailto:kyle.stalder@alaska.gov>]
Sent: Tuesday, June 18, 2013 3:08 PM
To: Juli Lucky
Subject: FW: Title 36 Lease Requirements for State Offices

Juli,
Per our conversation here is some information for you to review for determination on state leased properties. The work on the building the Legislature leases falls under [AS 36](#), public construction¹. The letter I have included is a Public Contract Opinion Letter (PCOL 184) written back in 2002. The letter is relevant as it deals with many of the issues that the Legislature building project is going to encompass. I have also included a link to pamphlet 400 which contains all the statutes for Title 36:

<http://labor.alaska.gov/lss/forms/Pam400.pdf>

Some items to consider:

- If a successful bidder rehabilitates an existing building in order to satisfy the lease, all rehab work such as roof repairs, installing or repairing sprinkler heads, heating or cooling system, flooring, windows, or electrical and plumbing work necessary to bring the building up to the specifications of the State lease is subject to the Act.

- If a successful bidder remodels existing space and builds new space for the lease, all remodeling work on the existing space and the new construction is subject to the Act. This would include the new additions planned to the Legislature building.
- Once the lease has been awarded, any construction, alteration or repair done under the lease is subject to the Act.
- Moreover, after the lease has been awarded, the repair of all systems that are a normal part of the building, such as roofs, carpeting, false ceilings, sprinklers, windows, heating and cooling, and sheetrock is subject to the Act.

¹**AS 36.95.010 (3)** “public construction” or “public works” means the on-site field surveying, erection, rehabilitation, alteration, extension or repair, including painting or redecorating of buildings, highways or other improvements to real property under contract for the state, a political subdivision of the state, or a regional school board;

Please don't hesitate to contact the Department if you have any questions.

Sincerely,

Kyle Stalder
Wage and Hour Investigator I
Wage and Hour Administration
Phone: (907) 269-4909
Fax: (907) 269-4915
Kyle.stalder@alaska.gov

We provide FREE monthly Seminars: <http://labor.alaska.gov/lss/forms/seminar-anchorage.pdf>

I am not an attorney and I cannot provide legal advice. I work for the Alaska Department of Labor and Workforce Development, Labor Standards and Safety Division. I can only provide you with the current enforcement perspective of the Division based upon the specific facts provided. Statements and conclusions expressed herein may change depending upon the inclusion or exclusion of additional facts or background information. The enforcement perspective of the Division may also change over time.

From: Doc Crouse
Sent: Monday, July 01, 2013 3:47 PM
To: Mike Buller
Subject: FW: Title 36 Lease Requirements for State Offices

From: Doc Crouse
Sent: Monday, July 01, 2013 3:44 PM
To: Stacy Schubert
Subject: RE: Title 36 Lease Requirements for State Offices

I also spoke with Mr. Stalder last week on another matter and confirmed with him that there is no other issue at play. He was simply reminding us based on issues with an unrelated state agency and contractor. When I told him that Criterion was the general for this project and had included the DOL compliance fee in their cost estimate, he was favorably impressed.

Doc

From: Stacy Schubert
Sent: Monday, July 01, 2013 3:40 PM
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Thank you.

~

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Please don't hesitate to contact the Department if you have any questions.

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From: Stacy Schubert
Sent: Monday, July 08, 2013 9:49 AM
To: Juli Lucky (Juli.Lucky@akleg.gov)
Cc: Doc Crouse; Mike Buller
Subject: Meeting today?

Hi Juli:

Just checking to see if we're on for our regular weekly meeting today or if you want to push again to next week? We have nothing new to report and Doc will be at the Design meeting.



Stacy Schubert, IOM, MBA
Director, Governmental Relations & Public Affairs

P.O. Box 101020 | Anchorage, Alaska 99510
Direct: 907-330-8445 | Cell: 907-301-4556 | www.ahfc.us

From: Juli Lucky <Juli.Lucky@akleg.gov>
Sent: Monday, July 08, 2013 10:53 AM
To: Stacy Schubert
Cc: Doc Crouse; Mike Buller
Subject: RE: Meeting today?

If there's nothing new, than I think we can skip it. I hope to talk to Rep. Hawker today – I think the only item on our end is getting the MOU finalized. Otherwise, we are waiting for the landlord group to finalize design, right?

~

Juli Lucky
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716 W. 4th Ave., Ste. 610
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contained in, or transmitted with, this e-mail. If you have received this communication in error, please notify the sender immediately and delete the original message from your system.

From: Doc Crouse
Sent: Monday, July 08, 2013 3:47 PM
To: Juli Lucky; Stacy Schubert
Cc: Mike Buller
Subject: RE: Meeting today?

Juli,

I showed up for the design meeting at 1:30 and it had been canceled, but I was able to chat with Andy for a few minutes. They are still working on the pricing and hope to have it ready soon, including the alternate garage cost. He was also very pleased with the tour of the Nana Building (Old Chevron) with some of the LIO staff, and the direction that came of that meeting.

Is there any word from your end on the BOV that Mark Pfeffer was to commission? Also, I don't recall who was working up a draft lease extension and subsequent new lease document draft?

Thanks.

Doc

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Sent: Monday, July 08, 2013 3:49 PM
To: Doc Crouse; Stacy Schubert
Cc: Mike Buller
Subject: RE: Meeting today?

Doc,

I haven't heard anything from the landlord team at this time – it was my understanding that they would be getting that information as well as the draft new lease document; our legal counsel was to work with them on the lease extension. I will check in with our counsel and let you know.

~

Juli Lucky
Office of Rep. Mike Hawker
716 W. 4th Ave., Ste. 610
Anchorage, Alaska 99501
(907) 269-0244; fax: 269-0248

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From: Doc Crouse
Sent: Monday, July 22, 2013 11:07 AM
To: Mike Buller; Stacy Schubert
Subject: FW: LIO

FYI

From: Andrew J. Weiss [<mailto:AWeiss@KPBArchitects.com>]
Sent: Monday, July 22, 2013 11:04 AM
To: 'Dave DeRoberts'; 'David Stierwalt'; 'David Stanfield' (dstanfield@gmialaska.com); luke@ebsc.us; eddie.hakala@ebsc.us; lrhymer@redielectric.com; Mack Bergstedt (mbergstedt@rsa-ak.com); Tyler Gray (tgray@rsa-ak.com); Eric Cowling; kandersen@reidmiddleton.com
Cc: Doc Crouse; Juli.Lucky@akleg.gov; Bob O'Neill; Mark Pfeffer
Subject: RE: LIO

We will not be meeting today. Depending on how the pricing goes we will re-start team meetings next week.
Thank you,
Andy

Please forward this on to anybody I left off

Andrew J. Weiss

kpb architects

architecture planning interior design design-build

425 G Street, Suite 800 | Anchorage, Alaska 99501
v 907.274.7443 | f 907.274.7407 | www.kpbarchitects.com

From: Andrew J. Weiss
Sent: Monday, July 15, 2013 9:48 AM
To: Dave DeRoberts; David Stierwalt; 'David Stanfield' (dstanfield@gmialaska.com); luke@ebsc.us; eddie.hakala@ebsc.us; 'lrhymer@redielectric.com'; Mack Bergstedt (mbergstedt@rsa-ak.com); Tyler Gray (tgray@rsa-ak.com); 'Eric Cowling'; kandersen@reidmiddleton.com
Cc: Doc Crouse <dcrouse@ahfc.us> (dcrouse@ahfc.us); Juli.Lucky@akleg.gov; Bob O'Neill; Mark Pfeffer
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From: Stacy Schubert
Sent: Tuesday, July 23, 2013 8:57 AM
To: Mike Buller; Doc Crouse
Subject: Juli/LIO

Juli has requested a phone meeting today to brief us on yesterday's LIO meeting that she had with Mark. I'm not sure why the urgency but she doesn't want to wait until we're back and she initially requested an in-person meeting.

What is your availability? And Doc, will you be in Kodiak?

Sent from my iPhone

From: Doc Crouse
Sent: Tuesday, July 23, 2013 9:14 AM
To: Stacy Schubert; Mike Buller
Subject: RE: Juli/LIO

I am in Anchorage all day. I leave for Kodiak bright and early tomorrow morning. I have a meeting at ten this morning that is not critical.

-----Original Message-----

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Sent from my iPhone

From: Stacy Schubert
Sent: Tuesday, July 23, 2013 9:15 AM
To: Doc Crouse
Cc: Mike Buller
Subject: Re: Juli/LIO

Doc, lets shoot for 3 pm. Standby.

Sent from my iPhone

On Jul 23, 2013, at 9:14 AM, "Doc Crouse" <dcrouse@ahfc.us> wrote:

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> What is your availability? And Doc, will you be in Kodiak?

>

> Sent from my iPhone

From: Mike Buller
Sent: Wednesday, July 24, 2013 11:39 AM
To: Juli Lucky; Doc Crouse
Subject: Re: Meeting with Rep. Hawker

Yes we'll be there at 10:00.

Sent from my iPhone

On Jul 24, 2013, at 11:19 AM, "Juli Lucky" <Juli.Lucky@akleg.gov> wrote:

Mike,

Rep. Hawker would like to discuss the appraisal/broker issue with you and ensure that we are all on the same page. Is there any way you could make a meeting at our office at 10:00am tomorrow? If not, please let me know what is your earliest availability for this meeting. Rep. Hawker would like to have a few minutes to talk to you then include Mr. Pfeffer. I'm unsure if Doc and Stacy would need to be at this meeting, but I will leave it to you to determine and get back to me. Thank you.

~

Juli Lucky

Office of Rep. Mike Hawker

716 W. 4th Ave., Ste. 610

Anchorage, Alaska 99501

(907) 269-0244; fax: 269-0248

From: Mike Buller
Sent: Thursday, July 25, 2013 4:57 PM
To: Jaffe, Alan S
Subject: Re: Leg Building

I'm out of the office until Monday but I would like to continue the discussion. I think it will take legislation to allow AHFC to do this but Rep. Hawker seems excited about the potential savings. They have also push the completion date of the building out to Jan.2015 which give us time to plan this all out. Let's talk next week.

Sent from my iPad

On Jul 22, 2013, at 4:00 PM, "Jaffe, Alan S" <alan.s.jaffe@jpmorgan.com> wrote:

> Sorry that I missed you today. Is it still worthwhile to speak? I got some additional color.

>

> Have a good trip.

>

> -Alan

>

> Alan S Jaffe

> Executive Director

> J.P. Morgan

> (212) 270-3784 office

> (917) 494-2386 mobile alan.s.jaffe@jpmorgan.com This email is

> confidential and subject to important disclaimers and conditions including on offers for the purchase or sale of securities, accuracy and completeness of information, viruses, confidentiality, legal privilege, and legal entity disclaimers, available at <http://www.jpmorgan.com/pages/disclosures/email>.

From: Stacy Schubert
Sent: Thursday, July 25, 2013 5:17 PM
To: Cary Bolling
Cc: Mike Buller
Subject: FW: Legislative Proposals
Attachments: 2014 Legislative Proposals Form.doc; 2014 Legislative Proposals Form.pdf

I have nothing from any directors except R2D2's possible code update and we won't be lead. There's also something possible with LIO financing but we also won't lead... Deadline is coming up though so I thought I'd check one last time...

From: Brakes, Heather K (GOV) [<mailto:heather.brakes@alaska.gov>]
Sent: Monday, July 01, 2013 5:38 PM
To: GOV LEGISLATIVE LIAISONS
Cc: Swanson, Pauly M (GOV); Brent, Dorothy J (GOV); Cote, Brandy A (GOV)
Subject: Legislative Proposals

All –

The Governor's Legislative Office is requesting legislative proposals for the 2014 legislative package.

- The proposals are to be treated as confidential to further deliberations. If proposals are released from the Executive Branch in any way, they are no longer privileged communication and can alter the outcome of the proposal.
- It is imperative that you provide as much detail as possible to each proposal for consideration.
- Please be sure to include any request for Executive Orders to reorganize statutory activities and for bills for unequal land exchanges that require legislative approval, as both matters are subject to statutory requirements for early introduction.
- Use the attached form to submit your agency's proposals.
- Please do not alter the formatting of the attached form (maintain bulleted format).
- Send your proposal in both **Word and PDF** (with Commissioner's signature) format to me by August 1, 2013.

- Copy Pauly Swanson on the email.

I anticipate meetings between agencies and our office to occur during the month of August, we will be contacting you to schedule.

Thanks so much.

Heather Brakes
Legislative Director
Office of Governor Sean Parnell

(907) 269.3031 Anchorage
(907) 465.4021 Juneau
(907) 723.3601 (cell)

[Follow the Governor on Facebook](#)

From: Stacy Schubert
Sent: Monday, July 29, 2013 7:19 PM
To: Mike Buller; Doc Crouse
Subject: Fwd: Monday meeting

?

Sent from my iPhone

Begin forwarded message:

From: Juli Lucky <Juli.Lucky@akleg.gov>
Date: July 29, 2013, 7:13:16 PM AKDT
To: Stacy Schubert <sschubert@ahfc.us>
Subject: Monday meeting

Stacy -

Mike is at a conference starting at 1pm on Monday. Could your folks make a late morning meeting - say 11:00am? If not, is there another time you could be there on Monday morning? Thanks!

--

Juli Lucky

Office of Rep. Mike Hawker

716 W. 4th Ave., Ste. 610

Anchorage, Alaska 99501

(907) 269-0244; fax: 269-0248

From: Doc Crouse
Sent: Monday, July 29, 2013 7:21 PM
To: Stacy Schubert
Cc: Mike Buller
Subject: Re: Monday meeting

I'm open at 11.

Doc

Sent from my iPhone

On Jul 29, 2013, at 7:19 PM, "Stacy Schubert" <sschubert@ahfc.us> wrote:

?

Sent from my iPhone

Begin forwarded message:

From: Juli Lucky <Juli.Lucky@akleg.gov>
Date: July 29, 2013, 7:13:16 PM AKDT
To: Stacy Schubert <sschubert@ahfc.us>
Subject: Monday meeting

Stacy -

Mike is at a conference starting at 1pm on Monday. Could your folks make a late morning meeting - say 11:00am? If not, is there another time you could be there on Monday morning? Thanks!

--

Juli Lucky

Office of Rep. Mike Hawker

716 W. 4th Ave., Ste. 610

Anchorage, Alaska 99501

(907) 269-0244; fax: 269-0248

From: Stacy Schubert
Sent: Tuesday, July 30, 2013 9:52 AM
To: 'Juli Lucky'
Cc: Doc Crouse; Mike Buller
Subject: RE: Monday meeting

Hi Juli:

We're available. See you Monday at 11 a.m.

From: Juli Lucky [<mailto:Juli.Lucky@akleg.gov>]
Sent: Monday, July 29, 2013 7:13 PM
To: Stacy Schubert
Subject: Monday meeting

Stacy -

Mike is at a conference starting at 1pm on Monday. Could your folks make a late morning meeting - say 11:00am? If not, is there another time you could be there on Monday morning? Thanks!

--

Juli Lucky

Office of Rep. Mike Hawker

716 W. 4th Ave., Ste. 610

Anchorage, Alaska 99501

(907) 269-0244; fax: 269-0248

From: Doc Crouse
Sent: Wednesday, July 31, 2013 4:23 PM
To: Mike Buller
Cc: Stacy Schubert
Subject: LIO

Mike,

Are you available to meet with Curt Nading, Commercial Realty tomorrow at 1:30 here at the AHFC office regarding the LIO?

Thanks.



DeWayne "Doc" Crouse
Director, Construction Department

Public Housing Division
P.O. Box 101020 | Anchorage, Alaska 99510
Direct: 907-330-8136 | Fax: 907-338-1679 | www.ahfc.us

From: Doc Crouse
Sent: Thursday, August 01, 2013 9:26 AM
To: Mike Buller
Cc: Stacy Schubert
Subject: LIO/BOV discussion

Mike,

I just received a call from Curt Nading saying he cannot make today's meeting and asked if we can reschedule to tomorrow?



DeWayne "Doc" Crouse
Director, Construction Department

Public Housing Division
P.O. Box 101020 | Anchorage, Alaska 99510
Direct: 907-330-8136 | Fax: 907-338-1679 | www.ahfc.us

From: Joe Dubler
Sent: Monday, August 05, 2013 8:04 AM
To: Mike Buller; Michael Strand
Subject: FW: lease financing

From: Ken Vassar
Sent: Thursday, July 25, 2013 2:14 PM
To: Joe Dubler
Cc: Lisa Lauterbur
Subject: lease financing

Pertinent to our conversation, to finance a building lease:

- (1) The Lessee must obtain an equity interest in the property being financed during the lease (a purchase option at the end of the lease for \$1 works);
- (2) The useful life of the property must equal or exceed the lease term;
- (3) Lease payments can (and should) be made subject to annual appropriation;
- (4) Additions to the building and other capital costs of renovation/rehabilitation can also be paid with proceeds of the financing.

If it is truly a lease acquisition financing, the lessee's underwriters would market "leasehold certificates of participation." Each buyer of a COP becomes entitled to a share of the lessee's leasehold payment obligation. The principal amount of the COPs is equal to the purchase price of the building. The lease payments are the amount needed to make principal and interest payments, and each lease payment is allocated between an interest component and a principal component. Legal title to the building typically does not transfer to the lessee until the end of the lease term, although that can be manipulated. This may be important to the building owner/lessor, since legal ownership would entitle the owner/lessor to take depreciation and other tax benefits.

If AHFC issues bonds, then it would probably be structured more like a straightforward building purchase. AHFC would issue its g.o. bonds in the principal amount of the purchase price. AHFC would have a separate lease agreement with the lessee. At the end of the lease term, AHFC could transfer title to the lessee for nothing if it chose to do so.

Either way, private business use would have to be limited.

Ken Vassar | Alaska Gasline Development Corp | 907.330.6330 phone | 907.330.6332 fax

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From: Mark Pfeffer <MPfeffer@PfefferDevelopment.com>
Sent: Monday, August 05, 2013 1:29 PM
To: Mike Buller; Stacy Schubert
Subject: I am booked tomorrow, Tuesday the 6th from 10:30 - 1:00 otherwise open

Mark Pfeffer

PFEFFER DEVELOPMENT, LLC

425 G Street, Suite 210 | Anchorage, Alaska 99501

p 907 646 4644 | f 907.646.4655 |

Cell Phone

907 317 5030

From: Juli Lucky <Juli.Lucky@akleg.gov>
Sent: Monday, August 05, 2013 1:32 PM
To: Pamela Varni; Mike Buller; Doc Crouse; Stacy Schubert
Cc: Rep. Mike Hawker; Mark Pfeffer (MPfeffer@PfefferDevelopment.com)
Subject: Lease draft 2013.08.05
Attachments: ANC LIO Extension DRAFT 2013.08.15 MP.docx

Attached is the lease extension and amendment draft we discussed today – based on LAA Legal’s draft #2 with markup by Rep. Hawker and Mr. Pfeffer.

In order to keep version control, I have named the document with the current date and initials of the person who last edited the document – in this case, it would be Mr. Pfeffer. If you edit this version, please ensure the track changes function is turned on. While the date stamp should automatically change when you save, it would be helpful for version control if you would change the initials at the top of the document and also rename the document to reflect the current version before distributing. Thank you.

~
Juli Lucky
Office of Rep. Mike Hawker
716 W. 4th Ave., Ste. 610
Anchorage, Alaska 99501
(907) 269-0244; fax: 269-0248

From: Michael Strand
Sent: Monday, August 05, 2013 2:03 PM
To: Steve Kantor
Cc: Kayla MacEwen; Mike Buller
Subject: LIO Building Meeting

Steve,

Are you available for a meeting tomorrow regarding lease financing of the LIO Building? We could teleconference in the developer, Mark Pfeffer, and possibly Ken Vassar or John Wagner as well. Please let me know what time works best for you.

Thanks Steve.



Mike Strand

CFO/Finance Director (Acting)

P.O. Box 101020 | Anchorage, Alaska 99510-1020

Direct: 907-330-8366 | Cell: 907-350-3438 | www.ahfc.us

From: Steven Kantor <Steven.Kantor@firstsw.com>
Sent: Monday, August 05, 2013 2:09 PM
To: Michael Strand
Cc: Kayla MacEwen; Mike Buller
Subject: RE: LIO Building Meeting

Mike

I am flying to anchorage tomorrow . my flight leaves at 10:30 AK time , so any time before then.

I have a layover in MN from 2 to 3 AK time . so 2:15 would work.

Alternatively, we could meet after the board meeting on Wednesday.

Let me know what works best.

Steve

Steven Kantor
Managing Director
First Southwest

direct 212.642.4350 fax 212.642.4357 cell 917.545.2864
250 W. 57th Street, Suite 1420, New York, NY 10107

From: Michael Strand [<mailto:mstrand@ahfc.us>]
Sent: Monday, August 05, 2013 6:03 PM
To: Steven Kantor
Cc: Kayla MacEwen; Mike Buller
Subject: LIO Building Meeting

Steve,

Are you available for a meeting tomorrow regarding lease financing of the LIO Building? We could teleconference in the developer, Mark Pfeffer, and possibly Ken Vassar or John Wagner as well. Please let me know what time works best for you.

Thanks Steve.



Mike Strand
CFO/Finance Director (Acting)

P.O. Box 101020 | Anchorage, Alaska 99510-1020
Direct: 907-330-8366 | Cell: 907-350-3438 | www.ahfc.us

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-

From: Stacy Schubert
Sent: Monday, August 05, 2013 5:57 PM
To: Steven Kantor (Steven.Kantor@firstsw.com); Ken Vassar
Cc: Michael Strand; Mike Buller
Subject: Anchorage AHFC/LIO availability Wednesday, Aug. 7

Hi Steve:

I think Mike has told you that we've been asked to get involved in the renovation of the Anchorage Legislative Information Office (LIO) and that we're looking at supporting the State with tax-exempt financing. Mike said you might be available after our board meeting Wednesday. If I tentatively scheduled something for 10:30, could you help answer Mark Pfeffer's questions? (Mark is the developer and he and his partner own the existing land and building).

Ken – same question for you.

Thanks much.
-S



Stacy Schubert, IOM, MBA
Director, Governmental Relations & Public Affairs

P.O. Box 101020 | Anchorage, Alaska 99510
Direct: 907-330-8445 | Cell: 907-301-4556 | www.ahfc.us

From: Steven Kantor <Steven.Kantor@firstsw.com>
Sent: Monday, August 05, 2013 6:18 PM
To: Stacy Schubert; Ken Vassar
Cc: Michael Strand; Mike Buller
Subject: RE: Anchorage AHFC/LIO availability Wednesday, Aug. 7

Stacy

It would be my pleasure to meet with mr pfeffer after the board meeting on Wednesday.

See you then

Steve

Sent with Good (www.good.com)

-----Original Message-----

From: Stacy Schubert [sschubert@ahfc.us]
Sent: Monday, August 05, 2013 08:57 PM Central Standard Time
To: Steven Kantor; Ken Vassar
Cc: Michael Strand; Mike Buller
Subject: Anchorage AHFC/LIO availability Wednesday, Aug. 7

Hi Steve:

I think Mike has told you that we've been asked to get involved in the renovation of the Anchorage Legislative Information Office (LIO) and that we're looking at supporting the State with tax-exempt financing. Mike said you might be available after our board meeting Wednesday. If I tentatively scheduled something for 10:30, could you help answer Mark Pfeffer's questions? (Mark is the developer and he and his partner own the existing land and building).

Ken – same question for you.

Thanks much.

-S



Stacy Schubert, IOM, MBA
Director, Governmental Relations & Public Affairs

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Direct: 907-330-8445 | Cell: 907-301-4556 | www.ahfc.us

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-

From: Stacy Schubert
Sent: Monday, August 05, 2013 6:41 PM
To: Nola Cedergreen
Cc: Mike Buller
Subject: FW: Lease draft 2013.08.05
Attachments: ANC LIO Extension DRAFT 2013.08.15 MP.docx

Hi Nola:

I hope you're well.

I hear Mike is keeping you busy with our projects and here is another...Can you review the attached lease? (Mike may provide more direction). We also have a MOU that we expect to receive fairly soon and we'll shoot that over as well.

Hope you're having an excellent summer!
Stacy

From: Juli Lucky [<mailto:Juli.Lucky@akleg.gov>]
Sent: Monday, August 05, 2013 1:32 PM
To: Pamela Varni; Mike Buller; Doc Crouse; Stacy Schubert
Cc: Rep. Mike Hawker; Mark Pfeffer (MPfeffer@PfefferDevelopment.com)
Subject: Lease draft 2013.08.05

Attached is the lease extension and amendment draft we discussed today – based on LAA Legal's draft #2 with markup by Rep. Hawker and Mr. Pfeffer.

In order to keep version control, I have named the document with the current date and initials of the person who last edited the document – in this case, it would be Mr. Pfeffer. If you edit this version, please ensure the track changes function is turned on. While the date stamp should automatically change when you save, it would be helpful for version control if you would change the initials at the top of the document and also rename the document to reflect the current version before distributing. Thank you.

~
Juli Lucky
Office of Rep. Mike Hawker
716 W. 4th Ave., Ste. 610
Anchorage, Alaska 99501
(907) 269-0244; fax: 269-0248

From: Mike Buller
Sent: Monday, August 05, 2013 10:38 PM
To: Nola Cedergreen
Subject: Fwd: Lease draft 2013.08.05
Attachments: ANC LIO Extension DRAFT 2013.08.15 MP.docx; ATT00001.htm

Please give me a call tomorrow, if it's convenient, so we can discuss this. Thanks.

Sent from my iPad

Begin forwarded message:

From: Stacy Schubert <sschubert@ahfc.us>
Date: August 5, 2013, 6:40:32 PM AKDT
To: Nola Cedergreen <ncedergr@ahfc.us>
Cc: Mike Buller <mbuller@ahfc.us>
Subject: FW: Lease draft 2013.08.05

Hi Nola:

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Stacy

From: Juli Lucky [<mailto:Juli.Lucky@akleg.gov>]
Sent: Monday, August 05, 2013 1:32 PM
To: Pamela Varni; Mike Buller; Doc Crouse; Stacy Schubert
Cc: Rep. Mike Hawker; Mark Pfeffer (MPfeffer@PfefferDevelopment.com)
Subject: Lease draft 2013.08.05

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~

Juli Lucky
Office of Rep. Mike Hawker
716 W. 4th Ave., Ste. 610

Anchorage, Alaska 99501
(907) 269-0244; fax: 269-0248

From: Mike Buller
Sent: Monday, August 05, 2013 10:44 PM
To: Nola Cedergreen
Subject: Fwd: Lease draft 2013.08.05
Attachments: ANC LIO Extension DRAFT 2013.08.15 MP.docx; ATT00001.htm

Please give me a call tomorrow so we can discuss this. Thanks.

Sent from my iPad

Begin forwarded message:

From: Stacy Schubert <sschubert@ahfc.us>
Date: August 5, 2013, 6:40:32 PM AKDT
To: Nola Cedergreen <ncedergr@ahfc.us>
Cc: Mike Buller <mbuller@ahfc.us>
Subject: FW: Lease draft 2013.08.05

Hi Nola:

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I hear Mike is keeping you busy with our projects and here is another...Can you review the attached lease? (Mike may provide more direction). We also have a MOU that we expect to receive fairly soon and we'll shoot that over as well.

Hope you're having an excellent summer!
Stacy

From: Juli Lucky [<mailto:Juli.Lucky@akleg.gov>]
Sent: Monday, August 05, 2013 1:32 PM
To: Pamela Varni; Mike Buller; Doc Crouse; Stacy Schubert
Cc: Rep. Mike Hawker; Mark Pfeffer (MPfeffer@PfefferDevelopment.com)
Subject: Lease draft 2013.08.05

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~

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716 W. 4th Ave., Ste. 610

Anchorage, Alaska 99501
(907) 269-0244; fax: 269-0248

From: Nola Cedergreen
Sent: Tuesday, August 06, 2013 5:37 AM
To: Mike Buller
Subject: RE: Lease draft 2013.08.05

Categories: Red Category

Hi,

Got it and have completed the first read. Lots of challenges ... will give you a call later this morning. Let me know what time works well for you.

From: Mike Buller
Sent: Monday, August 05, 2013 10:43 PM
To: Nola Cedergreen
Subject: Fwd: Lease draft 2013.08.05

Please give me a call tomorrow so we can discuss this. Thanks.

Sent from my iPad

Begin forwarded message:

From: Stacy Schubert <sschubert@ahfc.us>
Date: August 5, 2013, 6:40:32 PM AKDT
To: Nola Cedergreen <ncedergr@ahfc.us>
Cc: Mike Buller <mbuller@ahfc.us>
Subject: FW: Lease draft 2013.08.05

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Stacy

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Sent: Monday, August 05, 2013 1:32 PM
To: Pamela Varni; Mike Buller; Doc Crouse; Stacy Schubert
Cc: Rep. Mike Hawker; Mark Pfeffer (MPfeffer@PfefferDevelopment.com)
Subject: Lease draft 2013.08.05

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~

Juli Lucky
Office of Rep. Mike Hawker
716 W. 4th Ave., Ste. 610
Anchorage, Alaska 99501
(907) 269-0244; fax: 269-0248

From: Nola Cedergreen
Sent: Tuesday, August 06, 2013 5:39 AM
To: Stacy Schubert
Cc: Mike Buller
Subject: RE: Lease draft 2013.08.05

Hi, Stacy.

Good to hear from you.

I've read through this document and will teleconference with Mike this morning for a bit more background.

Things are busy here; lots of family time which is a good thing.

From: Stacy Schubert
Sent: Monday, August 05, 2013 6:40 PM
To: Nola Cedergreen
Cc: Mike Buller
Subject: FW: Lease draft 2013.08.05

Hi Nola:

I hope you're well.

I hear Mike is keeping you busy with our projects and here is another...Can you review the attached lease? (Mike may provide more direction). We also have a MOU that we expect to receive fairly soon and we'll shoot that over as well.

Hope you're having an excellent summer!
Stacy

From: Juli Lucky [<mailto:Juli.Lucky@akleg.gov>]
Sent: Monday, August 05, 2013 1:32 PM
To: Pamela Varni; Mike Buller; Doc Crouse; Stacy Schubert
Cc: Rep. Mike Hawker; Mark Pfeffer (MPfeffer@PfefferDevelopment.com)
Subject: Lease draft 2013.08.05

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Juli Lucky
Office of Rep. Mike Hawker
716 W. 4th Ave., Ste. 610

Anchorage, Alaska 99501
(907) 269-0244; fax: 269-0248

From: Nola Cedergreen
Sent: Tuesday, August 06, 2013 7:08 AM
To: Mike Buller
Subject: FW: Lease draft 2013.08.05
Attachments: ANC LIO Extension DRAFT 2013.08.15 MP.docx; ATT00001.htm

I can't seem to find where the LIO/LAA is exempt from the State procurement code. See below (it may be preferable to prepare a separate document summarizing and justifying the need for a sole-source agreement and then enter into a new/clean lease):

[Alaska Statutes.](#)

[Title 36.](#) Public Contracts

[Chapter 30.](#) State Procurement Code

Section 80. Leases.

previous: [Section 70.](#) Supply Management.

next: [Section 83.](#) Lease Extensions Authorized.

AS 36.30.080. Leases.

(a) The department shall lease space for the use of the state or an agency wherever it is necessary and feasible, subject to compliance with the requirements of this chapter. A lease may not provide for a period of occupancy greater than 40 years. An agency requiring office, warehouse, or other space shall lease the space through the department.

(b) [Repealed, Sec. 11 ch 75 SLA 1994].

(c) If the department, the Board of Regents of the University of Alaska, the legislative council, or the supreme court intends to enter into or renew a lease of real property with an annual rent to the department, University of Alaska, legislative council, or supreme court that is anticipated to exceed \$500,000, or with total lease payments that exceed \$2,500,000 for the full term of the lease, including any renewal options that are defined in the lease, the department, the Board of Regents, the legislative council, or supreme court shall provide notice to the legislature. The notice must include the anticipated annual lease obligation amount and the total lease payments for the full term of the lease. The department, the Board of Regents, the legislative council, and the supreme court may not enter into or renew a lease of real property

(1) requiring notice under this subsection unless the proposed lease or renewal of a lease has been approved by the legislature by law; an appropriation for the rent payable during the initial period of the lease or the initial period of lease renewal constitutes approval of the proposed lease or renewal of a lease for purposes of this paragraph;

(2) under this subsection if the total of all optional renewal periods provided for in the lease exceeds the original term of the lease exclusive of the total period of all renewal options.

(d) When the department is evaluating proposals for a lease of space, the department shall consider, in addition to lease costs, the life cycle costs, function, indoor environment, public convenience, planning, design, appearance, and location of the proposed building.

(e) When the department is considering leasing space, the department should consider whether leasing is likely to be the least costly means to provide the space.

(f) When the department is acquiring leased space of 3,000 square feet or less, the department may procure the leased space using the procedures for small procurements under AS [36.30.320](#) , providing public notice is given to prospective offerors in the market area.

From: Mike Buller
Sent: Monday, August 05, 2013 10:43 PM
To: Nola Cedergreen
Subject: Fwd: Lease draft 2013.08.05

Please give me a call tomorrow so we can discuss this. Thanks.

Sent from my iPad

Begin forwarded message:

From: Stacy Schubert <sschubert@ahfc.us>
Date: August 5, 2013, 6:40:32 PM AKDT
To: Nola Cedergreen <ncedegr@ahfc.us>
Cc: Mike Buller <mbuller@ahfc.us>
Subject: FW: Lease draft 2013.08.05

Hi Nola:

I hope you're well.

I hear Mike is keeping you busy with our projects and here is another...Can you review the attached lease? (Mike may provide more direction). We also have a MOU that we expect to receive fairly soon and we'll shoot that over as well.

Hope you're having an excellent summer!
Stacy

From: Juli Lucky [<mailto:Juli.Lucky@akleg.gov>]
Sent: Monday, August 05, 2013 1:32 PM
To: Pamela Varni; Mike Buller; Doc Crouse; Stacy Schubert
Cc: Rep. Mike Hawker; Mark Pfeffer (MPfeffer@PfefferDevelopment.com)
Subject: Lease draft 2013.08.05

Attached is the lease extension and amendment draft we discussed today – based on LAA Legal's draft #2 with markup by Rep. Hawker and Mr. Pfeffer.

In order to keep version control, I have named the document with the current date and initials of the person who last edited the document – in this case, it would be Mr. Pfeffer. If you edit this version, please ensure the track changes function is turned on. While the date stamp should automatically change when you save, it would be helpful for version control if you would change the initials at the top of the document and also rename the document to reflect the current version before distributing. Thank you.

~

Juli Lucky
Office of Rep. Mike Hawker
716 W. 4th Ave., Ste. 610
Anchorage, Alaska 99501
(907) 269-0244; fax: 269-0248

From: Doc Crouse
Sent: Tuesday, August 06, 2013 8:45 AM
To: Mike Buller; Stacy Schubert
Subject: ANC LIO Extension DRAFT 2013 08 15 MP (2)
Attachments: ANC LIO Extension DRAFT 2013 08 15 MP (2).docx

First blush review. See comments in "salmon" color and some yellow high-lights.

From: Ken Vassar
Sent: Tuesday, August 06, 2013 9:06 AM
To: Stacy Schubert; Steven Kantor (Steven.Kantor@firstsw.com)
Cc: Michael Strand; Mike Buller
Subject: RE: Anchorage AHFC/LIO availability Wednesday, Aug. 7

Yep, I'm in.

From: Stacy Schubert
Sent: Monday, August 05, 2013 5:57 PM
To: Steven Kantor (Steven.Kantor@firstsw.com); Ken Vassar
Cc: Michael Strand; Mike Buller
Subject: Anchorage AHFC/LIO availability Wednesday, Aug. 7

Hi Steve:

I think Mike has told you that we've been asked to get involved in the renovation of the Anchorage Legislative Information Office (LIO) and that we're looking at supporting the State with tax-exempt financing. Mike said you might be available after our board meeting Wednesday. If I tentatively scheduled something for 10:30, could you help answer Mark Pfeffer's questions? (Mark is the developer and he and his partner own the existing land and building).

Ken – same question for you.

Thanks much.
-S



Stacy Schubert, IOM, MBA
Director, Governmental Relations & Public Affairs

P.O. Box 101020 | Anchorage, Alaska 99510
Direct: 907-330-8445 | Cell: 907-301-4556 | www.ahfc.us

From: Nola Cedergreen
Sent: Tuesday, August 06, 2013 10:49 AM
To: Mike Buller
Subject: RE: Lease draft 2013.08.05

You must be tied up in meetings. How is your schedule after lunch? Say 2:30 pm your time.

Sent from my Verizon Wireless 4G LTE Smartphone

----- Original message -----

From: Mike Buller <mbuller@ahfc.us>
Date: 08/05/2013 11:44 PM (GMT-08:00)
To: Nola Cedergreen <ncedergr@ahfc.us>
Subject: Fwd: Lease draft 2013.08.05

Please give me a call tomorrow so we can discuss this. Thanks.

Sent from my iPad

Begin forwarded message:

From: Stacy Schubert <sschubert@ahfc.us>
Date: August 5, 2013, 6:40:32 PM AKDT
To: Nola Cedergreen <ncedergr@ahfc.us>
Cc: Mike Buller <mbuller@ahfc.us>
Subject: **FW: Lease draft 2013.08.05**

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Stacy

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Sent: Monday, August 05, 2013 1:32 PM
To: Pamela Varni; Mike Buller; Doc Crouse; Stacy Schubert
Cc: Rep. Mike Hawker; Mark Pfeffer (MPfeffer@PfefferDevelopment.com)
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~

Juli Lucky
Office of Rep. Mike Hawker
716 W. 4th Ave., Ste. 610
Anchorage, Alaska 99501
(907) 269-0244; fax: 269-0248

From: Mike Buller
Sent: Tuesday, August 06, 2013 11:20 AM
To: Nola Cedergreen
Subject: RE: Lease draft 2013.08.05

Nola I'm in my office can you give me a call?



Michael Buller
Deputy Executive Director

PO Box 101020 | Anchorage, Alaska 99510-1020
Direct: 907-330-8453 | Fax: 907-338-9218 | www.ahfc.us

From: Nola Cedergreen
Sent: Tuesday, August 06, 2013 10:49 AM
To: Mike Buller
Subject: RE: Lease draft 2013.08.05

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Sent from my Verizon Wireless 4G LTE Smartphone

----- Original message -----

From: Mike Buller <mbuller@ahfc.us>
Date: 08/05/2013 11:44 PM (GMT-08:00)
To: Nola Cedergreen <ncedergr@ahfc.us>
Subject: Fwd: Lease draft 2013.08.05

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Cc: Rep. Mike Hawker; Mark Pfeffer (MPfeffer@PfefferDevelopment.com)
Subject: Lease draft 2013.08.05

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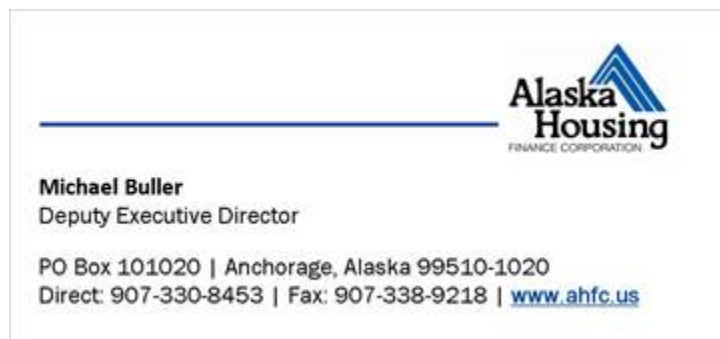
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~

Juli Lucky
Office of Rep. Mike Hawker
716 W. 4th Ave., Ste. 610
Anchorage, Alaska 99501
(907) 269-0244; fax: 269-0248

From: Mike Buller
Sent: Tuesday, August 06, 2013 11:47 AM
To: dcrouse@ahfc.us
Subject: FW: Lease draft 2013.08.05
Attachments: ANC LIO Extension DRAFT 2013.08.15 MP.docx; ATT00001.htm

Nola's revisions. Let me know what you think.



From: Nola Cedergreen
Sent: Tuesday, August 06, 2013 7:08 AM
To: Mike Buller
Subject: FW: Lease draft 2013.08.05

I can't seem to find where the LIO/LAA is exempt from the State procurement code. See below (it may be preferable to prepare a separate document summarizing and justifying the need for a sole-source agreement and then enter into a new/clean lease):

[Alaska Statutes.](#)

[Title 36.](#) Public Contracts

[Chapter 30.](#) State Procurement Code

Section 80. Leases.

previous: [Section 70.](#) Supply Management.

next: [Section 83.](#) Lease Extensions Authorized.

AS 36.30.080. Leases.

(a) The department shall lease space for the use of the state or an agency wherever it is necessary and feasible, subject to compliance with the requirements of this chapter. A lease may not provide for a period of occupancy greater than 40 years. An agency requiring office, warehouse, or other space shall lease the space through the department.

(b) [Repealed, Sec. 11 ch 75 SLA 1994].

(c) If the department, the Board of Regents of the University of Alaska, the legislative council, or the supreme court intends to enter into or renew a lease of real property with an annual rent to the department, University of Alaska, legislative council, or supreme court that is anticipated to exceed \$500,000, or with total lease payments that exceed \$2,500,000 for the full term of the lease, including any renewal options that are defined in the lease, the department, the Board of Regents, the legislative council, or supreme court shall provide notice to the legislature. The notice must include the anticipated annual lease obligation amount and the total lease payments for the full term of the lease. The department, the Board of Regents, the legislative council, and the supreme court may not enter into or renew a lease of real property

- (1) requiring notice under this subsection unless the proposed lease or renewal of a lease has been approved by the legislature by law; an appropriation for the rent payable during the initial period of the lease or the initial period of lease renewal constitutes approval of the proposed lease or renewal of a lease for purposes of this paragraph;
- (2) under this subsection if the total of all optional renewal periods provided for in the lease exceeds the original term of the lease exclusive of the total period of all renewal options.
- (d) When the department is evaluating proposals for a lease of space, the department shall consider, in addition to lease costs, the life cycle costs, function, indoor environment, public convenience, planning, design, appearance, and location of the proposed building.
- (e) When the department is considering leasing space, the department should consider whether leasing is likely to be the least costly means to provide the space.
- (f) When the department is acquiring leased space of 3,000 square feet or less, the department may procure the leased space using the procedures for small procurements under AS [36.30.320](#) , providing public notice is given to prospective offerors in the market area.

From: Mike Buller
Sent: Monday, August 05, 2013 10:43 PM
To: Nola Cedergreen
Subject: Fwd: Lease draft 2013.08.05

Please give me a call tomorrow so we can discuss this. Thanks.

Sent from my iPad

Begin forwarded message:

From: Stacy Schubert <sschubert@ahfc.us>
Date: August 5, 2013, 6:40:32 PM AKDT
To: Nola Cedergreen <ncedegr@ahfc.us>
Cc: Mike Buller <mbuller@ahfc.us>
Subject: FW: Lease draft 2013.08.05

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I hear Mike is keeping you busy with our projects and here is another...Can you review the attached lease? (Mike may provide more direction). We also have a MOU that we expect to receive fairly soon and we'll shoot that over as well.

Hope you're having an excellent summer!

Stacy

From: Juli Lucky [<mailto:Juli.Lucky@akleg.gov>]
Sent: Monday, August 05, 2013 1:32 PM
To: Pamela Varni; Mike Buller; Doc Crouse; Stacy Schubert
Cc: Rep. Mike Hawker; Mark Pfeffer (MPfeffer@PfefferDevelopment.com)
Subject: Lease draft 2013.08.05

Attached is the lease extension and amendment draft we discussed today – based on LAA Legal's draft #2 with markup by Rep. Hawker and Mr. Pfeffer.

In order to keep version control, I have named the document with the current date and initials of the person who last edited the document – in this case, it would be Mr. Pfeffer. If you edit this version, please ensure the track changes function is turned on. While the date stamp should automatically change when you save, it would be helpful for version control if you would change

the initials at the top of the document and also rename the document to reflect the current version before distributing. Thank you.

~

Juli Lucky
Office of Rep. Mike Hawker
716 W. 4th Ave., Ste. 610
Anchorage, Alaska 99501
(907) 269-0244; fax: 269-0248

From: Nola Cedergreen
Sent: Tuesday, August 06, 2013 2:15 PM
To: Mike Buller
Subject: FW: ANC LIO Extension DRAFT 2013 08 15 MP (2)

From: Nola Cedergreen
Sent: Tuesday, August 06, 2013 2:14 PM
To: Doc Crouse
Subject: RE: ANC LIO Extension DRAFT 2013 08 15 MP (2)

Hi, Doc.

It's not my draft ... I've given it a quick read and sent an e-mail to Mike re: some of the primary problems. There are some issues associated with extending a 10 year contract which will now exceed 30 years; increasing the value of the contract by several hundred percent, etc. And, other issues re: the Lessee taking complete responsibility for a building they do not own or control; and where there may be hidden construction defects or other defects that the building owner should be responsible for.

I've been playing telephone tag with Mike. When we have some of the basic issues answered (i.e. is the LIO/LAA subject to the State's procurement regs), we will be able to work with this agreement or a different agreement.

In order to help, I need to know what they are trying to accomplish, which regulations their activities are subject to, and what drivers there may be re: schedule/timeline. Do you know anything more?

Thanks.

Nola

From: Doc Crouse
Sent: Tuesday, August 06, 2013 12:22 PM
To: Nola Cedergreen
Subject: ANC LIO Extension DRAFT 2013 08 15 MP (2)

Nola,

Mike forwarded a copy of the draft from you, but it did not have any comments on it? I have attached a copy of my mark-up with questions and comments. It looked to me like the original document was a mess to begin with and I finally gave up on the typo's, spacing, etc.

Please let me know if you have any questions regarding any of my comments or high-lights.

Doc

From: Mike Buller
Sent: Tuesday, August 06, 2013 3:10 PM
To: Nola Cedergreen
Subject: Fwd: ANC LIO Extension DRAFT 2013 08 15 MP (2)
Attachments: ANC LIO Extension DRAFT 2013 08 15 MP (2).docx; ATT00001.htm

Doc's review.

Sent from my iPad

Begin forwarded message:

From: Doc Crouse <dcrouse@ahfc.us>
Date: August 6, 2013, 8:44:49 AM AKDT
To: Mike Buller <mbuller@ahfc.us>, Stacy Schubert <sschubert@ahfc.us>
Subject: ANC LIO Extension DRAFT 2013 08 15 MP (2)

First blush review. See comments in "salmon" color and some yellow high-lights.

From: Doc Crouse
Sent: Wednesday, August 07, 2013 8:24 AM
To: Mike Buller
Cc: Stacy Schubert; Michael Strand
Subject: LIO/Broker discussion

I just heard from Curt and he is available tomorrow morning 10:30am. Does that work for you?



DeWayne "Doc" Crouse
Director, Construction Department

Public Housing Division
P.O. Box 101020 | Anchorage, Alaska 99510
Direct: 907-330-8136 | Fax: 907-338-1679 | www.ahfc.us

From: Nola Cedergreen
Sent: Wednesday, August 07, 2013 11:02 AM
To: Mike Buller
Cc: Doc Crouse
Subject: FW: ANC LIO Extension DRAFT 2013 08 15 MP (2)
Attachments: ANC LIO Extension DRAFT 2013 08 15 MP (2).docx; ATT00001.htm

Can you get a copy of the lease? It's hard to read this extension as it contains many references to the original lease (and previous extensions).

From: Mike Buller
Sent: Tuesday, August 06, 2013 3:09 PM
To: Nola Cedergreen
Subject: Fwd: ANC LIO Extension DRAFT 2013 08 15 MP (2)

Doc's review.

Sent from my iPad

Begin forwarded message:

From: Doc Crouse <dcrouse@ahfc.us>
Date: August 6, 2013, 8:44:49 AM AKDT
To: Mike Buller <mbuller@ahfc.us>, Stacy Schubert <sschubert@ahfc.us>
Subject: ANC LIO Extension DRAFT 2013 08 15 MP (2)

First blush review. See comments in "salmon" color and some yellow high-lights.

From: Doc Crouse
Sent: Wednesday, August 07, 2013 12:25 PM
To: Nola Cedergreen
Cc: Mike Buller
Subject: RE: ANC LIO Extension DRAFT 2013 08 15 MP (2)
Attachments: 2004 ANC LIO Lease.pdf; Amendment 5 (6.1.2013-5.31.2014).pdf

Nola,

Copy of 2004 lease and last amendment #5.

Doc

From: Nola Cedergreen
Sent: Wednesday, August 07, 2013 11:02 AM
To: Mike Buller
Cc: Doc Crouse
Subject: FW: ANC LIO Extension DRAFT 2013 08 15 MP (2)

Can you get a copy of the lease? It's hard to read this extension as it contains many references to the original lease (and previous extensions).

From: Mike Buller
Sent: Tuesday, August 06, 2013 3:09 PM
To: Nola Cedergreen
Subject: Fwd: ANC LIO Extension DRAFT 2013 08 15 MP (2)

Doc's review.

Sent from my iPad

Begin forwarded message:

From: Doc Crouse <dcrouse@ahfc.us>
Date: August 6, 2013, 8:44:49 AM AKDT
To: Mike Buller <mbuller@ahfc.us>, Stacy Schubert <sschubert@ahfc.us>
Subject: ANC LIO Extension DRAFT 2013 08 15 MP (2)

First blush review. See comments in "salmon" color and some yellow high-lights.

From: Timothy Lowe <tlowe@waronzof.com>
Sent: Wednesday, August 07, 2013 1:43 PM
To: Mike Buller
Subject: Tim Lowe Professional Quals
Attachments: Lowe with Litigation Reference 0512.pdf; Waronzof Quals 2012.pdf

Mike:

Per our conversation of today, personal and firm quals.

Thank you,

Tim Lowe

Timothy Lowe, MAI, CRE, FRICS
Waronzof Associates, Inc.
999 North Sepulveda Boulevard
Suite 440
El Segundo, CA 90245
310.322.7744 T
310.322.7755 F
310.600.2933 M
tlowe@waronzof.com
www.waronzof.com

From: Stacy Schubert
Sent: Wednesday, August 07, 2013 2:05 PM
To: Mike Buller; Doc Crouse; Michael Strand
Subject: FW: AHFC MOU Draft mchv1.docx
Attachments: AHFC MOU Draft mchv1.docx; ATT00001.txt

Please forward to whomever else needs this.

-----Original Message-----

From: Juli Lucky [mailto:jlucky22@gmail.com]
Sent: Wednesday, August 07, 2013 12:04 PM
To: Stacy Schubert
Subject: AHFC MOU Draft mchv1.docx

From: Mike Buller
Sent: Wednesday, August 07, 2013 2:54 PM
To: Steven Kantor; dcrouse@ahfc.us; Michael Strand; Kenneth Vassar
Subject: FW: Tim Lowe Professional Quals
Attachments: Lowe with Litigation Reference 0512.pdf; Waronzof Quals 2012.pdf

Here's Mr. Lowe 's info. Please review and let me know what you think. If he's acceptable we'll put under contract and begin this process. Thanks.



Michael Buller
Deputy Executive Director

PO Box 101020 | Anchorage, Alaska 99510-1020
Direct: 907-330-8453 | Fax: 907-338-9218 | www.ahfc.us

From: Timothy Lowe [mailto:tlowe@waronzof.com]
Sent: Wednesday, August 07, 2013 1:43 PM
To: Mike Buller
Subject: Tim Lowe Professional Quals

Mike:

Per our conversation of today, personal and firm quals.

Thank you,

Tim Lowe

Timothy Lowe, MAI, CRE, FRICS

Waronzof Associates, Inc.

999 North Sepulveda Boulevard

Suite 440

El Segundo, CA 90245

310.322.7744 T

310.322.7755 F

310.600.2933 M

tlowe@waronzof.com

www.waronzof.com

From: Mike Buller
Sent: Wednesday, August 07, 2013 3:00 PM
To: Timothy Lowe
Subject: RE: Tim Lowe Professional Quals

Tim thanks for your quick response. Steve Kantor will be in touch with you soon.



Michael Buller
Deputy Executive Director

PO Box 101020 | Anchorage, Alaska 99510-1020
Direct: 907-330-8453 | Fax: 907-338-9218 | www.ahfc.us

From: Timothy Lowe [mailto:tlowe@waronzof.com]
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Timothy Lowe, MAI, CRE, FRICS

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Suite 440

El Segundo, CA 90245

310.322.7744 T

310.322.7755 F

310.600.2933 M

tlowe@waronzof.com

www.waronzof.com

From: Michael Strand
Sent: Wednesday, August 07, 2013 3:02 PM
To: Mike Buller
Subject: RE: Tim Lowe Professional Quals

Looks good to me.

From: Mike Buller
Sent: Wednesday, August 07, 2013 2:54 PM
To: Steven Kantor; Doc Crouse; Michael Strand; Kenneth Vassar
Subject: FW: Tim Lowe Professional Quals

Here's Mr. Lowe 's info. Please review and let me know what you think. If he's acceptable we'll put under contract and begin this process. Thanks.



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310.600.2933 M

tlowe@waronzof.com

www.waronzof.com

From: Doc Crouse
Sent: Wednesday, August 07, 2013 3:08 PM
To: Mike Buller
Subject: FRICS designation

FRICS (Fellow) designation. Much like the [MAI](#) or [CFA](#) or [CPA](#) designations, the RICS qualifications demonstrate the highest standards of education, professional training and ethical conduct.



DeWayne "Doc" Crouse
Director, Construction Department

Public Housing Division
P.O. Box 101020 | Anchorage, Alaska 99510
Direct: 907-330-8136 | Fax: 907-338-1679 | www.ahfc.us

From: Mike Buller
Sent: Wednesday, August 07, 2013 3:18 PM
To: Juli.Lucky@akleg.gov
Subject: FW: Tim Lowe Professional Quals
Attachments: Lowe with Litigation Reference 0512.pdf; Waronzof Quals 2012.pdf

Here's the information. Please pass it on to Rep. Hawker. Thanks.



Michael Buller
Deputy Executive Director

PO Box 101020 | Anchorage, Alaska 99510-1020
Direct: 907-330-8453 | Fax: 907-338-9218 | www.ahfc.us

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tlowe@waronzof.com

www.waronzof.com

From: Nola Cedergreen
Sent: Wednesday, August 07, 2013 5:27 PM
To: Mike Buller; Doc Crouse
Subject: LIO Draft MOU
Attachments: AHFC MOU Draft NC Comments 08072013.docx

My comments ... AHFC is not able to act as the legislature's representative or agent in a real property transaction ... that requires a real estate license. We do not have an ownership interest in the lease, but can assist them with the review of renovation plans, renovation contract documents, renovation progress, etc. ... we cannot enforce the agreement or act as an agent.

From: Nola Cedergreen
Sent: Wednesday, August 07, 2013 6:30 PM
To: Mike Buller; Doc Crouse
Subject: LIO Lease

FYI ... I sent the following information to the Assistant AG representing the LIO about a year ago when there were some other issues with the sale of the former Union Oil building.

AS 08.88.161. License Required.

Unless licensed as a real estate broker, associate real estate broker, or real estate salesperson in this state, a person may not, except as otherwise provided in this chapter,

- (1) sell, exchange, rent, lease, auction, or purchase real estate;
- (2) list real estate for sale, exchange, rent, lease, auction, or purchase;
- (3) collect rent for the use of real estate or collect fees for property management;
- (4) practice, or negotiate for a contract to practice, property management;
- (5) collect fees for community association management;
- (6) practice, or negotiate for a contract to practice, community association management;
- (7) as a business, buy, sell, or deal in
 - (A) options in real estate; or
 - (B) options in improvements to real estate;
- (8) assist in or direct the procuring of prospective buyers and sellers of real estate, communicate with prospective buyers and sellers of real estate, or assist in the negotiation of a transaction that results or is calculated to result in the sale, exchange, rent, lease, auction, or purchase of real estate;
- (9) accept or pay a fee for the performance of any of the activities listed in this section except as otherwise specifically provided in this chapter;
- (10) hold out to the public as being engaged in the business of doing any of the things listed in this section; or
- (11) attempt or offer to do any of the things listed in this section.

From: Timothy Lowe <tlowe@waronzof.com>
Sent: Thursday, August 08, 2013 7:08 AM
To: Mike Buller
Subject: Re: Tim Lowe Professional Quals

Thank you, Mike

Tim Lowe

On Aug 7, 2013, at 3:59 PM, Mike Buller wrote:

Tim thanks for your quick response. Steve Kantor will be in touch with you soon.

<image001.jpg>

From: Timothy Lowe [mailto:tlowe@waronzof.com]
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be or may contain privileged and confidential communications. If you as the reader are not the intended recipient, you are hereby notified that you have received this communication in error and that any retention, review, use, dissemination, distribution or copying of this communication or the information contained is strictly prohibited. The sender does not accept any responsibility for any loss, disruption or damage to your data or computer system that may occur while using data contained in, or transmitted with, this e-mail. If you have received this communication in error, please notify the sender immediately and delete the original message from your system.

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tlowe@waronzof.com
www.waronzof.com

From: Nola Cedergreen
Sent: Thursday, August 08, 2013 8:12 AM
To: Mike Buller; Doc Crouse
Subject: LIO Lease Amendment

I've read through the original lease and the proposed amendment and will be able to provide some line item comments, but there are some significant issues with the proposed lease amendment.

First, the responsibility that has been transferred from the Lessor to Lessee is unprecedented and perhaps legally unenforceable. The Lessee cannot reasonably be responsible for the entire building and its components from the date of occupancy forward, including code compliance issues. There are many conflicting paragraphs within the lease amendment, but it appears that the only thing the Lessor is responsible for is the building shell and roof.

These are older buildings and it is only expected that there will be issues with the plumbing, HVAC, elevators, fire alarm systems, etc. Look at what AHFC is doing right now; what work is required is being accomplished to bring 4300 Boniface up to speed given the age of the building...millions of dollars in maintenance costs. Given the provisions of this lease amendment, there is absolutely no way that anyone could honestly opine that there is a 10% savings over current market rents, or any savings at all. To the contrary, if the lease amendment is agreed and executed, the lease costs and associated maintenance costs/risks will mean the actual lease costs are exponentially higher than market lease rents for the downtown area.

How can the LIO possibly budget for the potential millions of dollars that might be required to take care of extraordinary maintenance costs?

Finally, including AHFC as a named agent/representative in the lease amendment creates the legal questions I have shared with you and it may also create some liability for AHFC should there be problems, disputes, claims, etc. of any kind down the road. We don't want to be drawn into a lawsuit or to incur expenses related to any claims. Plus, AHFC doesn't want to be "blamed" at some point in the future ... to suffer any reputational damage.

I'm sure that Dan only meant to offer AHFC's assistance exactly as we helped out with the convention center, parking garage, Palmer state building, etc. And, it is likely that the person drafting the resolution, lease amendment, and MOU did not understand the law of agency and just added AHFC to those documents. Perhaps we need a teleconference with Dan and Bryan to work through the best way to handle this sensitive issue.

From: Nola Cedergreen
Sent: Wednesday, August 07, 2013 6:30 PM
To: Mike Buller; Doc Crouse
Subject: LIO Lease

FYI ... I sent the following information to the Assistant AG representing the LIO about a year ago when there were some other issues with the sale of the former Union Oil building.

AS 08.88.161. License Required.

Unless licensed as a real estate broker, associate real estate broker, or real estate salesperson in this state, a person may not, except as otherwise provided in this chapter,

- (1) sell, exchange, rent, lease, auction, or purchase real estate;
- (2) list real estate for sale, exchange, rent, lease, auction, or purchase;
- (3) collect rent for the use of real estate or collect fees for property management;
- (4) practice, or negotiate for a contract to practice, property management;
- (5) collect fees for community association management;
- (6) practice, or negotiate for a contract to practice, community association management;
- (7) as a business, buy, sell, or deal in
- (A) options in real estate; or
- (B) options in improvements to real estate;
- (8) assist in or direct the procuring of prospective buyers and sellers of real estate, communicate with prospective buyers and sellers of real estate, or assist in the negotiation of a transaction that results or is calculated to result in the sale, exchange, rent, lease, auction, or purchase of real estate;
- (9) accept or pay a fee for the performance of any of the activities listed in this section except as otherwise specifically provided in this chapter;
- (10) hold out to the public as being engaged in the business of doing any of the things listed in this section; or
- (11) attempt or offer to do any of the things listed in this section.

From: Nola Cedergreen
Sent: Thursday, August 08, 2013 8:42 AM
To: Bryan Butcher; Mike Buller
Subject: FW: LIO Lease Amendment

Bryan and Mike.

Wanted to share this e-mail only with you ...

I'm sure you guys have been talking with Dan about the proposed lease amendment.

There are some sensitive issues we will need to work through; and hopefully, we can resolve them by clarifying AHFC's role by amending the provisions of the MOU, deleting reference to AHFC from the lease amendment, and deleting the specific responsibility of AHFC to determine that the lease amendment as drafted will come in at less than 10% of current market value rents.

The LIO will experience some savings by maintaining their current address and not incurring moving costs (although the lease amendment is not explicit re: moving, relocation, shuffle costs and only states that the Lessor will provide temporary space). If the normal building maintenance costs are returned to the Lessor, the total cost of occupancy will be reduced somewhat. With those changes, it will be more straightforward, but not likely at 10% less than fair market rents.

It may not be what the LIO desires, but given the unsuccessful and repeated efforts the LIO has gone through in trying to find adequate lease space in the past several years, there is adequate justification for the LIO to enter into a sole-source lease agreement which will not require a determination that the proposed lease payments are less than 10% of market rents.

Let me know if you want to set up a teleconference with the AHFC crew before talking with LIO, how much detail you want me to dig in to when completing a line item review of the lease amendment; or, if I should wait until you've had the time to discuss the bigger issues.

I will help out in any way I can.

Nola

From: Nola Cedergreen
Sent: Thursday, August 08, 2013 8:11 AM
To: Mike Buller; Doc Crouse
Subject: LIO Lease Amendment

I've read through the original lease and the proposed amendment and will be able to provide some line item comments, but there are some significant issues with the proposed lease amendment.

First, the responsibility that has been transferred from the Lessor to Lessee is unprecedented and perhaps legally unenforceable. The Lessee cannot reasonably be responsible for the entire building and its components from the date of occupancy forward, including code compliance issues. There are many conflicting paragraphs within the lease amendment, but it appears that the only thing the Lessor is responsible for is the building shell and roof.

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From: Nola Cedergreen
Sent: Wednesday, August 07, 2013 6:30 PM
To: Mike Buller; Doc Crouse
Subject: LIO Lease

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- (A) options in real estate; or
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- (10) hold out to the public as being engaged in the business of doing any of the things listed in this section; or
- (11) attempt or offer to do any of the things listed in this section.

From: Kenneth Vassar <kvassar8@gmail.com>
Sent: Thursday, August 08, 2013 9:09 AM
To: Mike Buller
Cc: Steven Kantor; Doc Crouse; Michael Strand
Subject: Re: Tim Lowe Professional Quals

Very impressive. Looks like they can do the job all right.

On Aug 7, 2013, at 2:53 PM, Mike Buller <mbuller@ahfc.us> wrote:

Here's Mr. Lowe 's info. Please review and let me know what you think. If he's acceptable we'll put under contract and begin this process. Thanks.

<image003.jpg>

From: Timothy Lowe [mailto:tlowe@waronzof.com]
Sent: Wednesday, August 07, 2013 1:43 PM
To: Mike Buller
Subject: Tim Lowe Professional Quals

Mike:

Per our conversation of today, personal and firm quals.

Thank you,

Tim Lowe

Timothy Lowe, MAI, CRE, FRICS

Waronzof Associates, Inc.

999 North Sepulveda Boulevard

Suite 440

El Segundo, CA 90245

310.322.7744 T

310.322.7755 F

310.600.2933 M

tlowe@waronzof.com

www.waronzof.com

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<Lowe with Litigation Reference 0512.pdf><Waronzof Quals 2012.pdf>

From: Rep. Mike Hawker <Rep.Mike.Hawker@akleg.gov>
Sent: Thursday, August 08, 2013 2:34 PM
To: Mike Buller
Subject: Fwd: Comments on Extension of Lease Amendment #3
Attachments: Extension of Lease Comments.docx; ATT00001.htm; Research Report - 1 pg comparison.pdf; ATT00002.htm; Chart of Executive Branch Anchorage Leases.pdf; ATT00003.htm

Varni's comments. Probably more obstructive than helpful, some totally off base. But we will need to deal with them. She is not really on board and would probably rather see this transaction fail than succeed. You know the drill. How many times have you been to this rodeo?

M

Begin forwarded message:

From: "Pamela Varni" <Pamela.Varni@akleg.gov>
To: "Rep. Mike Hawker" <Rep.Mike.Hawker@akleg.gov>
Cc: "Juli Lucky" <Juli.Lucky@akleg.gov>
Subject: Comments on Extension of Lease Amendment #3

Dear Mike – as you requested, attached are my comments on the Extension of Lease and Lease Amendment No. 3 with some additional documentation.

You might not want to change anything but I wanted to show you some comparisons and some of my concerns.

Pam

Pam Varni, Executive Director
Legislative Affairs Agency
State Capitol, Room 3
Juneau, AK 99801-1182
Main line (907) 465-3800
Direct line (907) 465-6622
Cell phone (907) 209-1942

From: Michael Strand
Sent: Thursday, August 08, 2013 3:44 PM
To: Mark Pfeffer
Cc: steven.kantor@firstsw.com; Kayla MacEwen; Mike Buller
Subject: RE: Value/cash flow discussion.
Attachments: SC13C_LIOCashflowsPV.xlsx

Mark,
Attached is our PV cashflow model. Please let us know what day and time you would like to schedule a call next week to discuss further. Thanks and have a great weekend.
Mike

From: Mark Pfeffer [<mailto:MPfeffer@PfefferDevelopment.com>]
Sent: Thursday, August 08, 2013 1:35 PM
To: Michael Strand
Cc: steven.kantor@firstsw.com; Kayla MacEwen
Subject: RE: Value/cash flow discussion.

Sorry I didn't see this email earlier. Yes that works if you guys are still good for that time. I'll only have about 15 minutes but that could get us started.

Mark Pfeffer

PFEFFER DEVELOPMENT, LLC

425 G Street, Suite 210 | Anchorage, Alaska 99501
p 907 646 4644 | f 907.646.4655 |

Cell Phone
907 317 5030

From: Michael Strand [<mailto:mstrand@ahfc.us>]
Sent: Thursday, August 08, 2013 12:36 PM
To: Mark Pfeffer
Cc: steven.kantor@firstsw.com; Kayla MacEwen
Subject: RE: Value/cash flow discussion.

Mark,
How about a call today at 2:00? If so, Kayla will distribute a call in # to everybody. Thanks.
Mike

From: Mark Pfeffer [<mailto:MPfeffer@PfefferDevelopment.com>]
Sent: Wednesday, August 07, 2013 2:30 PM
To: steven.kantor@firstsw.com; Michael Strand
Subject: Value/cash flow discussion.

Hi guys, want to set up a time to discuss the topic we touched on earlier today?

Mark Pfeffer

PFEFFER DEVELOPMENT, LLC

425 G Street, Suite 210 | Anchorage, Alaska 99501

p 907 646 4644 | **f** 907.646.4655 |

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From: Mike Buller
Sent: Thursday, August 08, 2013 4:42 PM
To: Nola Cedergreen
Subject: FW: Tim Lowe Professional Quals
Attachments: Lowe with Litigation Reference 0512.pdf; Waronzof Quals 2012.pdf

Alaska boy make good.



Michael Buller
Deputy Executive Director

PO Box 101020 | Anchorage, Alaska 99510-1020
Direct: 907-330-8453 | Fax: 907-338-9218 | www.ahfc.us

From: Timothy Lowe [mailto:tlowe@waronzof.com]
Sent: Wednesday, August 07, 2013 1:43 PM
To: Mike Buller
Subject: Tim Lowe Professional Quals

Mike:

Per our conversation of today, personal and firm quals.

Thank you,

Tim Lowe

Timothy Lowe, MAI, CRE, FRICS

Waronzof Associates, Inc.

999 North Sepulveda Boulevard
Suite 440

El Segundo, CA 90245

310.322.7744 T

310.322.7755 F

310.600.2933 M

tlowe@waronzof.com

www.waronzof.com

From: Nola Cedergreen
Sent: Friday, August 09, 2013 7:24 AM
To: Mike Buller
Subject: LIO Meetings

Hi,

Good to talk with you.

I will have my comments to you today. Let me know when you can set up the meetings and I will schedule my flights and make other reservations. A week from Monday would be ideal, but I know time is an issue so just let me know what works.

Nola

From: Nola Cedergreen
Sent: Friday, August 09, 2013 7:32 AM
To: Mike Buller
Subject: FW: Tim Lowe Professional Quals
Attachments: Lowe with Litigation Reference 0512.pdf; Waronzof Quals 2012.pdf

Looks good. He did Anchorage City Hall which was also an unusual form of triple-net, renovation, etc.

He also did the right-of-way for the Alyeska pipeline and a number of mixed use properties; might be good for AGDC and ACAH.

From: Mike Buller
Sent: Thursday, August 08, 2013 4:41 PM
To: Nola Cedergreen
Subject: FW: Tim Lowe Professional Quals

Alaska boy make good.



Michael Buller
Deputy Executive Director

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310.600.2933 M

tlowe@waronzof.com

www.waronzof.com

From: Timothy Lowe <tlowe@waronzof.com>
Sent: Friday, August 09, 2013 10:49 AM
To: Mike Buller
Subject: Re: Tim Lowe Professional Quals

Mike:

A quick follow up with you; I spoke to Steve Kantor a few minutes ago, and we are going to work on an agreement draft over the weekend.

Tim Lowe

Timothy Lowe, MAI, CRE, FRICS
Waronzof Associates, Inc.
999 North Sepulveda Boulevard
Suite 440
El Segundo, CA 90245
310.322.7744 T
310.322.7755 F
310.600.2933 M
tlowe@waronzof.com
www.waronzof.com

On Aug 7, 2013, at 3:59 PM, Mike Buller wrote:

Tim thanks for your quick response. Steve Kantor will be in touch with you soon.

<image001.jpg>

From: Timothy Lowe [mailto:tlowe@waronzof.com]
Sent: Wednesday, August 07, 2013 1:43 PM
To: Mike Buller
Subject: Tim Lowe Professional Quals

Mike:

Per our conversation of today, personal and firm quals.

Thank you,

Tim Lowe

Timothy Lowe, MAI, CRE, FRICS

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From: Mike Buller
Sent: Friday, August 09, 2013 11:22 AM
To: Stacy Schubert
Subject: FW: Tim Lowe Professional Quals

FYI



Michael Buller
Deputy Executive Director

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Direct: 907-330-8453 | Fax: 907-338-9218 | www.ahfc.us

From: Timothy Lowe [<mailto:tlowe@waronzof.com>]
Sent: Thursday, August 08, 2013 7:08 AM
To: Mike Buller
Subject: Re: Tim Lowe Professional Quals

Thank you, Mike

Tim Lowe

On Aug 7, 2013, at 3:59 PM, Mike Buller wrote:

Tim thanks for your quick response. Steve Kantor will be in touch with you soon.

<image001.jpg>

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C 310-600-2933

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From: Mike Buller
Sent: Friday, August 09, 2013 11:28 AM
To: Stacy Schubert
Subject: FW: Tim Lowe Professional Quals
Attachments: Lowe with Litigation Reference 0512.pdf; Waronzof Quals 2012.pdf

I hope this is the right one.



Michael Buller
Deputy Executive Director

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From: Mark Pfeffer <MPfeffer@PfefferDevelopment.com>
Sent: Friday, August 09, 2013 11:58 AM
To: Michael Strand
Cc: steven.kantor@firstsw.com; Kayla MacEwen; Mike Buller
Subject: RE: Value/cash flow discussion.

Thank You. The spreadsheet should be helpful to the dialogue.

How about a call Monday or Tuesday morning? I'm open on both so will let you pick the time.

Mark Pfeffer

PFEFFER DEVELOPMENT, LLC

425 G Street, Suite 210 | Anchorage, Alaska 99501

p 907 646 4644 | f 907.646.4655 |

Cell Phone

907 317 5030

From: Michael Strand [mailto:mstrand@ahfc.us]
Sent: Thursday, August 08, 2013 3:44 PM
To: Mark Pfeffer
Cc: steven.kantor@firstsw.com; Kayla MacEwen; Mike Buller
Subject: RE: Value/cash flow discussion.

Mark,

Attached is our PV cashflow model. Please let us know what day and time you would like to schedule a call next week to discuss further. Thanks and have a great weekend.

Mike

From: Mark Pfeffer [mailto:MPfeffer@PfefferDevelopment.com]
Sent: Thursday, August 08, 2013 1:35 PM
To: Michael Strand
Cc: steven.kantor@firstsw.com; Kayla MacEwen
Subject: RE: Value/cash flow discussion.

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p 907 646 4644 | f 907.646.4655 |

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From: Michael Strand [mailto:mstrand@ahfc.us]
Sent: Thursday, August 08, 2013 12:36 PM
To: Mark Pfeffer

Cc: steven.kantor@firstsw.com; Kayla MacEwen
Subject: RE: Value/cash flow discussion.

Mark,
How about a call today at 2:00? If so, Kayla will distribute a call in # to everybody. Thanks.
Mike

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Sent: Wednesday, August 07, 2013 2:30 PM
To: steven.kantor@firstsw.com; Michael Strand
Subject: Value/cash flow discussion.

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From: Nola Cedergreen
Sent: Friday, August 09, 2013 12:12 PM
To: Mike Buller; Doc Crouse
Subject: Proposed Revisions to LIO MOA
Attachments: AHFC MOU Draft ahfc proposed edits 08092013.docx

Suggested revisions are attached. I will send my suggestions re: the lease amendments later today.

From: Mark Pfeffer <MPfeffer@PfefferDevelopment.com>
Sent: Friday, August 09, 2013 12:20 PM
To: Michael Strand
Cc: steven.kantor@firstsw.com; Kayla MacEwen; Mike Buller
Subject: RE: Value/cash flow discussion.

Folks are starting to load up my calendar.

I'm going to block out 10:00 am call on Tuesday the 13th. Does that work for you guys?

Mark Pfeffer

PFEFFER DEVELOPMENT, LLC

425 G Street, Suite 210 | Anchorage, Alaska 99501

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From: Michael Strand [mailto:mstrand@ahfc.us]
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Cell Phone
907 317 5030

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From: Steven Kantor <Steven.Kantor@firstsw.com>
Sent: Friday, August 09, 2013 12:22 PM
To: 'Mark Pfeffer'; Michael Strand
Cc: Kayla MacEwen; Mike Buller
Subject: RE: Value/cash flow discussion.

Mark
I can do Tuesday at 10 I can do 9

Steven J. Kantor
Managing Director
FirstSouthwest
Direct 212.642.4350. Cell 917.545.2854
250 West 57th Street, Suite 1420
New York, New York 10107

-----Original Message-----

From: Mark Pfeffer [MPfeffer@PfefferDevelopment.com]
Sent: Friday, August 09, 2013 03:20 PM Central Standard Time
To: Michael Strand
Cc: Steven Kantor; Kayla MacEwen; Mike Buller
Subject: RE: Value/cash flow discussion.

Folks are starting to load up my calendar.

I'm going to block out 10:00 am call on Tuesday the 13th. Does that work for you guys?

Mark Pfeffer

PFEFFER DEVELOPMENT, LLC

425 G Street, Suite 210 | Anchorage, Alaska 99501
p907 646 4644 | f 907.646.4655 |

Cell Phone
907 317 5030

From: Michael Strand [<mailto:mstrand@ahfc.us>]
Sent: Thursday, August 08, 2013 3:44 PM
To: Mark Pfeffer
Cc: steven.kantor@firstsw.com; Kayla MacEwen; Mike Buller
Subject: RE: Value/cash flow discussion.

Mark,
Attached is our PV cashflow model. Please let us know what day and time you would like to schedule a call next week to discuss further. Thanks and have a great weekend.

Mike

From: Mark Pfeffer [<mailto:MPfeffer@PfefferDevelopment.com>]
Sent: Thursday, August 08, 2013 1:35 PM
To: Michael Strand
Cc: steven.kantor@firstsw.com; Kayla MacEwen
Subject: RE: Value/cash flow discussion.

Sorry I didn't see this email earlier. Yes that works if you guys are still good for that time. I'll only have about 15 minutes but that could get us started.

Mark Pfeffer

PFEFFER DEVELOPMENT, LLC

425 G Street, Suite 210 | Anchorage, Alaska 99501
p907 646 4644 | f 907.646.4655 |

Cell Phone
907 317 5030

From: Michael Strand [<mailto:mstrand@ahfc.us>]
Sent: Thursday, August 08, 2013 12:36 PM
To: Mark Pfeffer
Cc: steven.kantor@firstsw.com; Kayla MacEwen
Subject: RE: Value/cash flow discussion.

Mark,
How about a call today at 2:00? If so, Kayla will distribute a call in # to everybody. Thanks.
Mike

From: Mark Pfeffer [<mailto:MPfeffer@PfefferDevelopment.com>]
Sent: Wednesday, August 07, 2013 2:30 PM
To: steven.kantor@firstsw.com; Michael Strand
Subject: Value/cash flow discussion.

Hi guys, want to set up a time to discuss the topic we touched on earlier today?

Mark Pfeffer

PFEFFER DEVELOPMENT, LLC

425 G Street, Suite 210 | Anchorage, Alaska 99501
p907 646 4644 | f 907.646.4655 |

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-

From: Michael Strand
Sent: Friday, August 09, 2013 1:58 PM
To: Steven Kantor
Cc: Mark Pfeffer; Kayla MacEwen; Mike Buller
Subject: Re: Value/cash flow discussion.

Tuesday at 10 works for me.

Mike

On Aug 9, 2013, at 12:21 PM, "Steven Kantor" <Steven.Kantor@firstsw.com> wrote:

Mark
I can do Tuesday at 10 I can do 9

Steven J. Kantor
Managing Director
FirstSouthwest
Direct 212.642.4350. Cell 917.545.2854
250 West 57th Street, Suite 1420
New York, New York 10107

-----Original Message-----

From: Mark Pfeffer [MPfeffer@PfefferDevelopment.com]
Sent: Friday, August 09, 2013 03:20 PM Central Standard Time
To: Michael Strand
Cc: Steven Kantor; Kayla MacEwen; Mike Buller
Subject: RE: Value/cash flow discussion.

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Mark Pfeffer

PFEFFER DEVELOPMENT, LLC

425 G Street, Suite 210 | Anchorage, Alaska 99501
p907 646 4644 | f 907.646.4655 |

Cell Phone

907 317 5030

From: Michael Strand [<mailto:mstrand@ahfc.us>]
Sent: Thursday, August 08, 2013 3:44 PM
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Cc: steven.kantor@firstsw.com; Kayla MacEwen; Mike Buller
Subject: RE: Value/cash flow discussion.

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PFEFFER DEVELOPMENT, LLC

425 G Street, Suite 210 | Anchorage, Alaska 99501
p907 646 4644 | f 907.646.4655 |

Cell Phone

From: Michael Strand [<mailto:mstrand@ahfc.us>]
Sent: Thursday, August 08, 2013 12:36 PM
To: Mark Pfeffer
Cc: steven.kantor@firstsw.com; Kayla MacEwen
Subject: RE: Value/cash flow discussion.

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Sent: Wednesday, August 07, 2013 2:30 PM
To: steven.kantor@firstsw.com; Michael Strand
Subject: Value/cash flow discussion.

Hi guys, want to set up a time to discuss the topic we touched on earlier today?

Mark Pfeffer

PFEFFER DEVELOPMENT, LLC
425 G Street, Suite 210 | Anchorage, Alaska 99501
p907 646 4644 | f 907.646.4655 |

Cell Phone

907 317 5030

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-

From: Nola Cedergreen
Sent: Friday, August 09, 2013 6:42 PM
To: Mike Buller; Doc Crouse
Subject: LIO Lease Amendment with Comments
Attachments: ANC LIO Extension DRAFT ahfc revisions 08092013.docx

Ugh!

Here it is for your review. I left everything in the same format - would have included much different language if we had been preparing a lease agreement from scratch.

Doc, I tried to incorporate your comments. Hope I didn't miss too much.

From: Fran Cedergreen <thebarn2@acsalaska.net>
Sent: Friday, August 09, 2013 7:45 AM
To: Mike Buller
Subject: LIO Meetings

http://juneauempire.com/stories/121610/sta_757472712.shtml

Doug Gardner does not have a background in real estate or procurement; lots of experience, but not in either of those two disciplines.

From: Timothy Lowe <tlowe@waronzof.com>
Sent: Monday, August 12, 2013 9:46 AM
To: steven.kantor@firstsw.com
Cc: Mike Buller
Subject: Anchorage Legislative Office Building

Steve:

I am awaiting your contact information so I can finalize my draft engagement agreement.

Thank you,

Tim Lowe

Timothy Lowe, MAI, CRE, FRICS
Waronzof Associates, Inc.
999 North Sepulveda Boulevard
Suite 440
El Segundo, CA 90245
310.322.7744 T
310.322.7755 F
310.600.2933 M
tlowe@waronzof.com
www.waronzof.com

From: Steven Kantor <Steven.Kantor@firstsw.com>
Sent: Monday, August 12, 2013 9:47 AM
To: Timothy Lowe
Cc: Mike Buller
Subject: RE: Anchorage Legislative Office Building

Tim
Sorry
My contact information is as follows

Steven Kantor
Managing Director
First Southwest Company
250 W 57th Street
Suite 1420
New York, New York 10107
Steven.kantor@firstsw.com

Steven Kantor
Managing Director
First Southwest

direct 212.642.4350 fax 212.642.4357 cell 917.545.2864
250 W. 57th Street, Suite 1420, New York, NY 10107

From: Timothy Lowe [mailto:tlowe@waronzof.com]
Sent: Monday, August 12, 2013 1:46 PM
To: Steven Kantor
Cc: Mike Buller
Subject: Anchorage Legislative Office Building

Steve:

I am awaiting your contact information so I can finalize my draft engagement agreement.

Thank you,

Tim Lowe

Timothy Lowe, MAI, CRE, FRICS
Waronzof Associates, Inc.
999 North Sepulveda Boulevard
Suite 440
El Segundo, CA 90245
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310.322.7755 F
310.600.2933 M
tlowe@waronzof.com
www.waronzof.com

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-

From: Timothy Lowe <tlowe@waronzof.com>
Sent: Monday, August 12, 2013 11:44 AM
To: Steven Kantor
Cc: Mike Buller
Subject: Re: Anchorage Legislative Office Building

Thanks, Steve. I'll get the agreement off to ASAP; but am traveling this afternoon, so it will be this evening.

Tim Lowe

Timothy Lowe, MAI, CRE, FRICS
Waronzof Associates, Inc.
999 North Sepulveda Boulevard Suite 440
El Segundo, CA 90245
310.322.7744 T
310.322.7755 F
310.600.2933 M
tlowe@waronzof.com
www.waronzof.com

On Aug 12, 2013, at 10:47 AM, Steven Kantor wrote:

Tim
Sorry
My contact information is as follows

Steven Kantor
Managing Director
First Southwest Company
250 W 57th Street
Suite 1420
New York, New York 10107
Steven.kantor@firstsw.com

Steven Kantor
Managing Director
First Southwest

direct 212.642.4350 fax 212.642.4357 cell 917.545.2864
250 W. 57th Street, Suite 1420, New York, NY 10107

From: Timothy Lowe [mailto:tlowe@waronzof.com]
Sent: Monday, August 12, 2013 1:46 PM
To: Steven Kantor
Cc: Mike Buller
Subject: Anchorage Legislative Office Building

Steve:

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Thank you,

Tim Lowe

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-

From: Mark Pfeffer <MPfeffer@PfefferDevelopment.com>
Sent: Monday, August 12, 2013 12:32 PM
To: Mike Buller
Subject: 8_9_13 response document draft.docx
Attachments: 8_9_13 response document draft.docx

Mike,

Most of this is self-explanatory. And most of it is my own take on a response.

Since I have just sort of lobbed this out there without a lot of back checking you probably be careful of distributing it too broadly.

If we really need a detailed technical response I can work on it.

Mark

From: Mike Buller
Sent: Monday, August 12, 2013 3:08 PM
To: Nola Cedergreen
Subject: Fwd: 8_9_13 response document draft.docx
Attachments: 8_9_13 response document draft.docx; ATT00001.htm

FYI

Sent from my iPad

Begin forwarded message:

From: Mark Pfeffer <MPfeffer@PfefferDevelopment.com>
Date: August 12, 2013, 12:32:24 PM AKDT
To: Mike Buller <mbuller@ahfc.us>
Subject: 8_9_13 response document draft.docx

Mike,

Most of this is self-explanatory. And most of it is my own take on a response.

Since I have just sort of lobbed this out there without a lot of back checking you probably be careful of distributing it too broadly.

If we really need a detailed technical response I can work on it.

Mark

From: Mike Buller
Sent: Monday, August 12, 2013 3:16 PM
To: Greg Rochon
Subject: FW: LIO Lease Amendment with Comments
Attachments: ANC LIO Extension DRAFT ahfc revisions 08092013.docx

Tomorrow in my office 10:00am.



Michael Buller
Deputy Executive Director

PO Box 101020 | Anchorage, Alaska 99510-1020
Direct: 907-330-8453 | Fax: 907-338-9218 | www.ahfc.us

From: Nola Cedergreen
Sent: Friday, August 09, 2013 6:42 PM
To: Mike Buller; Doc Crouse
Subject: LIO Lease Amendment with Comments

Ugh!

Here it is for your review. I left everything in the same format - would have included much different language if we had been preparing a lease agreement from scratch.

Doc, I tried to incorporate your comments. Hope I didn't miss too much.

From: Greg Rochon
Sent: Monday, August 12, 2013 3:19 PM
To: Mike Buller
Subject: RE: LIO Lease Amendment with Comments

I will be there.

Greg

From: Mike Buller
Sent: Monday, August 12, 2013 3:16 PM
To: Greg Rochon
Subject: FW: LIO Lease Amendment with Comments

Tomorrow in my office 10:00am.



Michael Buller
Deputy Executive Director

PO Box 101020 | Anchorage, Alaska 99510-1020
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From: Nola Cedergreen
Sent: Friday, August 09, 2013 6:42 PM
To: Mike Buller; Doc Crouse
Subject: LIO Lease Amendment with Comments

Ugh!

Here it is for your review. I left everything in the same format - would have included much different language if we had been preparing a lease agreement from scratch.

Doc, I tried to incorporate your comments. Hope I didn't miss too much.

From: Mike Buller
Sent: Monday, August 12, 2013 3:26 PM
To: Nola Cedergreen
Subject: FW: Comments on Extension of Lease Amendment #3
Attachments: Extension of Lease Comments.docx; ATT00001.htm; Research Report - 1 pg comparison.pdf; ATT00002.htm; Chart of Executive Branch Anchorage Leases.pdf; ATT00003.htm

FYI



Michael Buller
Deputy Executive Director

PO Box 101020 | Anchorage, Alaska 99510-1020
Direct: 907-330-8453 | Fax: 907-338-9218 | www.ahfc.us

From: Rep. Mike Hawker [mailto:Rep.Mike.Hawker@akleg.gov]
Sent: Thursday, August 08, 2013 2:34 PM
To: Mike Buller
Subject: Fwd: Comments on Extension of Lease Amendment #3

Varni's comments. Probably more obstructive than helpful, some totally off base. But we will need to deal with them. She is not really on board and would probably rather see this transaction fail than succeed. You know the drill. How many times have you been to this rodeo?

M

Begin forwarded message:

From: "Pamela Varni" <Pamela.Varni@akleg.gov>
To: "Rep. Mike Hawker" <Rep.Mike.Hawker@akleg.gov>
Cc: "Juli Lucky" <Juli.Lucky@akleg.gov>
Subject: **Comments on Extension of Lease Amendment #3**

Dear Mike – as you requested, attached are my comments on the Extension of Lease and Lease Amendment No. 3 with some additional documentation.

You might not want to change anything but I wanted to show you some comparisons and some of my concerns.

Pam

Pam Varni, Executive Director
Legislative Affairs Agency
State Capitol, Room 3
Juneau, AK 99801-1182
Main line (907) 465-3800
Direct line (907) 465-6622
Cell phone (907) 209-1942

From: Nola Cedergreen
Sent: Monday, August 12, 2013 8:58 PM
To: Mike Buller
Subject: FW: Comments on Extension of Lease Amendment #3
Attachments: Extension of Lease Comments.docx; ATT00001.htm; Research Report - 1 pg comparison.pdf; ATT00002.htm; Chart of Executive Branch Anchorage Leases.pdf; ATT00003.htm

My suggestion is to keep the response simple as opposed to getting into great detail; something like the following:

"Every real estate transaction is different and is based upon a set of unique factors, including, but not limited to: location, utilities, easements/encroachments, status of title, the presence/absence of hazardous materials, excess land available for parking or development, the primary building structure and condition, other property improvements, available financing terms, and the current real estate market.

Even the smallest residential real property transactions, and virtually all commercial transactions, are based upon a current fair market appraisal. Income properties are appraised using the income approach. Once the terms of this proposed transaction are finalized, the annual cost to the State may be determined by an appropriately qualified and disinterested party. Based upon the extent of renovations requested by the State, the prime location of the real property and the number of dedicated parking spaces that will serve the property, the comparable will be new construction in the downtown Anchorage core with an excess land/building ratio or a parking garage adequate to meet the dedicated parking requirements." I would not be surprised to find that value at or near the \$4.00 per sf range.

Re: the examples provided of other State leases...the information is not relevant for the reasons stated above, and in addition, it is "apples to oranges" ... it includes Class B structures (the proposed lease space is in Class A space), leases in other cities, leases in outlying areas of Anchorage, old leases, etc. The information provided re: other properties that the LIO considered is a reflection of pro-forma estimates only; not actual costs.

The 10% return on investment that Mark P. references is clearly a well-established standard investment goal, but the reality is that the current cap rate that can realistically achieved is much lower and given the status of the stock market, interest rates, etc. many investors are willing to step in at under 10%. That said, very few investors have the capability to finance the transaction the State is seeking.

Mark's reference to the terms of the AHFC lease on 4300 Boniface is incorrect - AHFC's lease was based on a per rentable square foot basis and the rent for the basement storage was at a lower rate (about \$1 per sf).

Again, I recommend steering clear of a point-by-point response and instead provide a more generic response like that suggested above, and then let the expert appraise/evaluate/determine the State's real costs re: the final terms and conditions of the agreement.

From: Mike Buller
Sent: Monday, August 12, 2013 3:25 PM
To: Nola Cedergreen
Subject: FW: Comments on Extension of Lease Amendment #3

FYI



Michael Buller
Deputy Executive Director

PO Box 101020 | Anchorage, Alaska 99510-1020
Direct: 907-330-8453 | Fax: 907-338-9218 | www.ahfc.us

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To: Mike Buller
Subject: Fwd: Comments on Extension of Lease Amendment #3

Varni's comments. Probably more obstructive than helpful, some totally off base. But we will need to deal with them. She is not really on board and would probably rather see this transaction fail than succeed. You know the drill. How many times have you been to this rodeo?

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Begin forwarded message:

From: "Pamela Varni" <Pamela.Varni@akleg.gov>
To: "Rep. Mike Hawker" <Rep.Mike.Hawker@akleg.gov>
Cc: "Juli Lucky" <Juli.Lucky@akleg.gov>
Subject: **Comments on Extension of Lease Amendment #3**

Dear Mike – as you requested, attached are my comments on the Extension of Lease and Lease Amendment No. 3 with some additional documentation.

You might not want to change anything but I wanted to show you some comparisons and some of my concerns.

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Pam Varni, Executive Director
Legislative Affairs Agency
State Capitol, Room 3
Juneau, AK 99801-1182
Main line (907) 465-3800
Direct line (907) 465-6622
Cell phone (907) 209-1942

From: Nola Cedergreen
Sent: Monday, August 12, 2013 9:01 PM
To: Mike Buller
Subject: FW: 8_9_13 response document draft.docx
Attachments: 8_9_13 response document draft.docx; ATT00001.htm

See my comments in my other e-mail. I don't recommend a point-by-point response; it just encourages more discussion/dispute. Let the disinterested expert appraise/analyze the real costs.

From: Mike Buller
Sent: Monday, August 12, 2013 3:08 PM
To: Nola Cedergreen
Subject: Fwd: 8_9_13 response document draft.docx

FYI

Sent from my iPad

Begin forwarded message:

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Subject: 8_9_13 response document draft.docx

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Since I have just sort of lobbed this out there without a lot of back checking you probably be careful of distributing it too broadly.

If we really need a detailed technical response I can work on it.

Mark

From: Timothy Lowe <tlowe@waronzof.com>
Sent: Tuesday, August 13, 2013 10:49 AM
To: Steven Kantor
Cc: Mike Buller
Subject: Re: Anchorage Legislative Office Building
Attachments: Draft Eng Agreement.pdf

Steve:

Waronzof's engagement agreement draft for your review and comment.

Tim Lowe

On Aug 12, 2013, at 10:47 AM, Steven Kantor wrote:

Tim
Sorry
My contact information is as follows

Steven Kantor
Managing Director
First Southwest Company
250 W 57th Street
Suite 1420
New York, New York 10107
Steven.kantor@firstsw.com

Steven Kantor
Managing Director
First Southwest

direct 212.642.4350 fax 212.642.4357 cell 917.545.2864
250 W. 57th Street, Suite 1420, New York, NY 10107

From: Timothy Lowe [mailto:tlowe@waronzof.com]
Sent: Monday, August 12, 2013 1:46 PM
To: Steven Kantor
Cc: Mike Buller
Subject: Anchorage Legislative Office Building

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Tim Lowe

Timothy Lowe, MAI, CRE, FRICS

Waronzof Associates, Inc.

999 North Sepulveda Boulevard

Suite 440

El Segundo, CA 90245

310.322.7744 T

310.322.7755 F

310.600.2933 M

tlowe@waronzof.com

www.waronzof.com

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-

Timothy Lowe

Waronzof Associates, Inc.

999 North Sepulveda Boulevard

Suite 440

El Segundo, CA 90245

V 310-322-7744

F 310-322-7755

C 310-600-2933

tlowe@waronzof.com

www.waronzof.com

From: hotmail_1e03aef6f18002e3@live.com on behalf of Fran Cedergreen <thebarn3@hughes.net>
Sent: Tuesday, August 13, 2013 11:39 AM
To: Mike Buller; Doc Crouse; Greg Rochon
Cc: Nola Cedergreen
Subject: ANC LIO Extension DRAFT ahfc revisions 08132013
Attachments: ANC LIO Extension DRAFT ahfc revisions 08132013.docx

Minor changes per our conversation this morning. Let me know if this appears "good to go".

From: Steven Kantor <Steven.Kantor@firstsw.com>
Sent: Tuesday, August 13, 2013 11:48 AM
To: 'Timothy Lowe'
Cc: Mike Buller
Subject: RE: Anchorage Legislative Office Building

tim
thanks. We will review this quickly and get back to you.
steve

Sent with Good (www.good.com)

-----Original Message-----

From: Timothy Lowe [tlowe@waronzof.com]
Sent: Tuesday, August 13, 2013 01:49 PM Central Standard Time
To: Steven Kantor
Cc: Mike Buller
Subject: Re: Anchorage Legislative Office Building

Steve:

Waronzof's engagement agreement draft for your review and comment.

Tim Lowe

On Aug 12, 2013, at 10:47 AM, Steven Kantor wrote:

Tim
Sorry
My contact information is as follows

Steven Kantor
Managing Director
First Southwest Company
250 W 57th Street
Suite 1420
New York, New York 10107
Steven.kantor@firstsw.com

Steven Kantor
Managing Director

First Southwest

direct 212.642.4350 fax 212.642.4357 cell 917.545.2864
250 W. 57th Street, Suite 1420, New York, NY 10107

From: Timothy Lowe [mailto:tlowe@waronzof.com]
Sent: Monday, August 12, 2013 1:46 PM
To: Steven Kantor
Cc: Mike Buller
Subject: Anchorage Legislative Office Building

Steve:

I am awaiting your contact information so I can finalize my draft engagement agreement.

Thank you,

Tim Lowe

Timothy Lowe, MAI, CRE, FRICS

Waronzof Associates, Inc.

999 North Sepulveda Boulevard
Suite 440

El Segundo, CA 90245

310.322.7744 T

310.322.7755 F

310.600.2933 M

tlowe@waronzof.com

www.waronzof.com

-

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999 North Sepulveda Boulevard
Suite 440
El Segundo, CA 90245

V 310-322-7744

F 310-322-7755

C 310-600-2933

tlowe@waronzof.com

www.waronzof.com

From: Nola Cedergreen
Sent: Tuesday, August 13, 2013 12:45 PM
To: Mike Buller; Doc Crouse; Greg Rochon
Subject: Draft LIO with AHFC comments in yellow; Draft LIO AHFC Clean Copy
Attachments: ANC LIO Extension DRAFT ahfc revisions 08132013.docx; ANC LIO Extension CLEAN DRAFT2 ahfc revisions 08132013.docx

Ready to send to [REDACTED] and others you might want to review the documents.

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From: Timothy Lowe <tlowe@waronzof.com>
Sent: Tuesday, August 13, 2013 12:53 PM
To: Steven Kantor
Cc: Mike Buller
Subject: Re: Anchorage Legislative Office Building

Thank you, Steve.

Tim Lowe

Timothy Lowe, MAI, CRE, FRICS
Waronzof Associates, Inc.
999 North Sepulveda Boulevard
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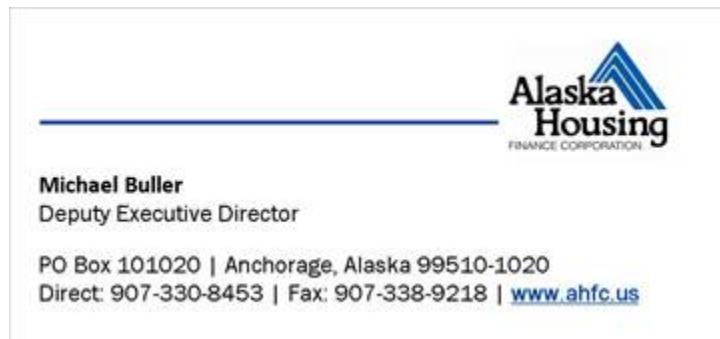
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From: Mike Buller
Sent: Tuesday, August 13, 2013 2:04 PM
To: Rep. Mike Hawker
Subject: FW: Draft LIO with AHFC comments in yellow; Draft LIO AHFC Clean Copy
Attachments: ANC LIO Extension DRAFT ahfc revisions 08132013.docx; ANC LIO Extension CLEAN DRAFT2 ahfc revisions 08132013.docx

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From: Steven Kantor <Steven.Kantor@firstsw.com>
Sent: Tuesday, August 13, 2013 6:40 PM
To: 'Timothy Lowe'
Cc: Mike Buller
Subject: RE: Anchorage Legislative Office Building
Attachments: Waronzof Engagement w FSC comments.pdf

Tim
Attached please find our comments to the proposed agreement.
Please let me know if you have any questions.
Steve

Sent with Good (www.good.com)

-----Original Message-----

From: Timothy Lowe [tlowe@waronzof.com]
Sent: Tuesday, August 13, 2013 03:52 PM Central Standard Time
To: Steven Kantor
Cc: 'Mike Buller'
Subject: Re: Anchorage Legislative Office Building

Thank you, Steve.

Tim Lowe

Timothy Lowe, MAI, CRE, FRICS
Waronzof Associates, Inc.
999 North Sepulveda Boulevard
Suite 440
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From: Nola Cedergreen
Sent: Tuesday, August 13, 2013 7:47 PM
To: Doc Crouse
Cc: Mike Buller; Greg Rochon
Subject: RE: ANC LIO Extension DRAFT ahfc revisions 08142013 (latest versions)
Attachments: ANC LIO Extension CLEAN DRAFT2 ahfc revisions 08142013.docx; ANC LIO Extension DRAFT ahfc revisions 08142013.docx

Thanks, Doc.

Everyone:

I renamed both files using the date of 8/14 to help us keep the versions straight. Ready for [REDACTED] and others.

From: Doc Crouse
Sent: Tuesday, August 13, 2013 2:15 PM
To: Nola Cedergreen
Subject: ANC LIO Extension DRAFT ahfc revisions 08132013 (3)

Nola,

See changes listed under DC24-27 and DC42. I added Title II language in proposed Section 3 ADA. The other addition I made (DC42) is in Section 5 proposed substitution clarifying when the \$5mil in Tenant Improvements bill is to be paid. The parking space count discrepancy was due to a discussion between the developer and LIO staff without AHFC present. Everything else looks good to go.

Doc

From: Timothy Lowe <tlowe@waronzof.com>
Sent: Wednesday, August 14, 2013 8:21 AM
To: Steven Kantor
Cc: Mike Buller
Subject: Re: Anchorage Legislative Office Building

Steve:

Thanks for your reply to our engagement agreement. Ironically, the two areas you modified were areas of specific amendment that I made to our standard agreement. Our standard agreement calls for 1) Your Client (AHFC) to be financially responsible, not First Southwest, and 2) has the Firm and Your Client indemnifying Waronzof from third party claims. Based on my brief discussion with Mike Buller, I deleted the first provision in the belief that AHFC would be reimbursing First Southwest for our services, but not paying them directly (which I assume triggers their contracting requirements that we're trying to shortcut). I eliminated the indemnification provision, which we do from time to time, in the belief that neither First Southwest or AHFC would indemnify us. We simply do not, and cannot, indemnify First Southwest or AHFC for third party claims arising from our services in an assignment like this. To the best of my knowledge, no valuation or consulting firm would provide such indemnification.

I'm happy to make the fee modification so long as it meets AHFC's requirements for its payments to us (either direct or through First Southwest). You'll have to get comfortable with proceeding without indemnification by us, as I am without indemnification by First Southwest or AHFC.

Let me know how you would like to proceed.

Thank you,

Tim Lowe

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tlowe@waronzof.com

www.waronzof.com

On Aug 13, 2013, at 7:39 PM, Steven Kantor wrote:

<Waronzof Engagement w FSC comments.pdf>

From: Steven Kantor <Steven.Kantor@firstsw.com>
Sent: Wednesday, August 14, 2013 9:28 AM
To: 'Timothy Lowe'
Cc: Mike Buller
Subject: RE: Anchorage Legislative Office Building

Tim
thanks for your reply.
I fear that some of our points have been misinterpreted.
We are willing to be the party to pay you, but we will only pay you if AHFC pays us. In the absence of payment from AHFC, we will not remit funds.
As for indemnity, if AHFC is willing to acknowledge that we will not indemnify them for your services, we are fine with each of the parties having no indemnity to one another.
If these concepts are ok with you, i will run them by my legal counsel.
Thanks for being so prompt, and I hope to resolve this today.
Steve

Sent with Good (www.good.com)

-----Original Message-----

From: Timothy Lowe [tlowe@waronzof.com]
Sent: Wednesday, August 14, 2013 11:21 AM Central Standard Time
To: Steven Kantor
Cc: 'Mike Buller'
Subject: Re: Anchorage Legislative Office Building

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-

From: Rep. Mike Hawker <Rep.Mike.Hawker@akleg.gov>
Sent: Wednesday, August 14, 2013 10:16 AM
To: Mike Buller
Cc: Juli Lucky
Subject: RE: Draft LIO with AHFC comments in yellow; Draft LIO AHFC Clean Copy

My word! This is a monster. I'm just getting into it now.

Mike

From: Mike Buller [mbuller@ahfc.us]
Sent: Tuesday, August 13, 2013 2:04 PM
To: Rep. Mike Hawker
Subject: FW: Draft LIO with AHFC comments in yellow; Draft LIO AHFC Clean Copy

Please let me know when you would like to meeting and discuss the changes. Thanks.



Michael Buller
Deputy Executive Director

PO Box 101020 | Anchorage, Alaska 99510-1020
Direct: 907-330-8453 | Fax: 907-338-9218 | www.ahfc.us

From: Nola Cedergreen
Sent: Tuesday, August 13, 2013 12:45 PM
To: Mike Buller; Doc Crouse; Greg Rochon
Subject: Draft LIO with AHFC comments in yellow; Draft LIO AHFC Clean Copy

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The information transmitted in this email and any attachments is intended only for the personal and confidential use of the intended recipients. This message may be or may contain privileged and confidential communications. If you as the reader are not the intended recipient, you are hereby notified that you have received this communication in error and that any retention, review, use, dissemination, distribution or copying of this communication or the information contained is strictly prohibited. The sender does not accept any responsibility for any loss, disruption or damage to your data or computer system that may occur while using data contained in, or transmitted with, this e-mail. If you have received this communication in error, please notify the sender immediately and delete the original message from your system.

From: Timothy Lowe <tlowe@waronzof.com>
Sent: Wednesday, August 14, 2013 10:28 AM
To: Steven Kantor
Cc: Mike Buller
Subject: Re: Anchorage Legislative Office Building

Steve:

That sounds fine to me. I'm assuming that you have some kind of "task work order" that clarifies your role in this matter with AHFC.
I'll wait to hear from you.

Tim Lowe

Timothy Lowe, MAI, CRE, FRICS
Waronzof Associates, Inc.
999 North Sepulveda Boulevard
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Sent: Wednesday, August 14, 2013 11:21 AM Central Standard Time

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Cc: 'Mike Buller'

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From: Steven Kantor <Steven.Kantor@firstsw.com>
Sent: Wednesday, August 14, 2013 10:34 AM
To: 'Timothy Lowe'
Cc: Mike Buller
Subject: RE: Anchorage Legislative Office Building

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Sent with Good (www.good.com)

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Sent: Wednesday, August 14, 2013 01:27 PM Central Standard Time
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Cc: 'Mike Buller'
Subject: Re: Anchorage Legislative Office Building

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Sent: Wednesday, August 14, 2013 10:45 AM
To: 'Timothy Lowe'
Cc: Mike Buller
Subject: RE: Anchorage Legislative Office Building

tim
would you be able to revise the agreement as we have agreed?
thanks
Steve

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From: Timothy Lowe [tlowe@waronzof.com]
Sent: Wednesday, August 14, 2013 01:37 PM Central Standard Time
To: Steven Kantor
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OK

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Subject: Re: Anchorage Legislative Office Building

Steve:

Thanks for your reply to our engagement agreement. Ironically, the two areas you modified were areas of specific amendment that I made to our standard agreement. Our standard agreement calls for 1) Your Client (AHFC) to be financially responsible, not First Southwest, and 2) has the Firm and Your Client indemnifying Waronzof from third party claims. Based on my brief discussion with Mike Buller, I deleted the first provision in the belief that AHFC would be reimbursing First Southwest for our services, but not paying them directly (which I assume triggers their contracting requirements that we're trying to shortcut). I eliminated the indemnification provision, which we do from time to time, in the belief that neither First Southwest or AHFC would indemnify us. We simply do not, and cannot, indemnify First Southwest or AHFC for third party claims arising from our services in an assignment like this. To the best of my knowledge, no valuation or consulting firm would provide such indemnification.

I'm happy to make the fee modification so long as it meets AHFC's requirements for its payments to us (either direct or through First Southwest). You'll have to get comfortable with proceeding without indemnification by us, as I am without indemnification by First Southwest or AHFC.

Let me know how you would like to proceed.

Thank you,

Tim Lowe

Timothy Lowe, MAI, CRE, FRICS
Waronzof Associates, Inc.
999 North Sepulveda Boulevard
Suite 440
El Segundo, CA 90245
310.322.7744 T
310.322.7755 F
310.600.2933 M
tlowe@waronzof.com
www.waronzof.com

On Aug 13, 2013, at 7:39 PM, Steven Kantor wrote:

<Waronzof Engagement w FSC comments.pdf>

-

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-

From: Timothy Lowe <tlowe@waronzof.com>
Sent: Wednesday, August 14, 2013 10:48 AM
To: Steven Kantor
Cc: Mike Buller
Subject: Re: Anchorage Legislative Office Building

Yes - I can get it to you after lunch.

Tim

Timothy Lowe, MAI, CRE, FRICS
Waronzof Associates, Inc.
999 North Sepulveda Boulevard
Suite 440
El Segundo, CA 90245
310.322.7744 T
310.322.7755 F
310.600.2933 M
tlowe@waronzof.com
www.waronzof.com

On Aug 14, 2013, at 11:45 AM, Steven Kantor wrote:

tim
would you be able to revise the agreement as we have agreed?
thanks
Steve

Sent with Good (www.good.com)

-----Original Message-----

From: Timothy Lowe [tlowe@waronzof.com]
Sent: Wednesday, August 14, 2013 01:37 PM Central Standard Time
To: Steven Kantor
Subject: Re: Anchorage Legislative Office Building

OK

Timothy Lowe, MAI, CRE, FRICS
Waronzof Associates, Inc.
999 North Sepulveda Boulevard
Suite 440
El Segundo, CA 90245
310.322.7744 T
310.322.7755 F
310.600.2933 M
tlowe@waronzof.com
www.waronzof.com

On Aug 14, 2013, at 11:34 AM, Steven Kantor wrote:

our relationship with AHFC is defined by our contract. This work would fall in the "other services" category.

Sent with Good (www.good.com)

-----Original Message-----

From: Timothy Lowe [tlowe@waronzof.com]
Sent: Wednesday, August 14, 2013 01:27 PM Central Standard Time
To: Steven Kantor
Cc: 'Mike Buller'
Subject: Re: Anchorage Legislative Office Building

Steve:

That sounds fine to me. I'm assuming that you have some kind of "task work order" that clarifies your role in this matter with AHFC.
I'll wait to hear from you.

Tim Lowe

Timothy Lowe, MAI, CRE, FRICS
Waronzof Associates, Inc.
999 North Sepulveda Boulevard
Suite 440
El Segundo, CA 90245

310.322.7744 T
310.322.7755 F
310.600.2933 M
tlowe@waronzof.com
www.waronzof.com

On Aug 14, 2013, at 10:28 AM, Steven Kantor wrote:

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thanks for your reply.
I fear that some of our points have been misinterpreted.
We are willing to be the party to pay you, but we will only pay you if AHFC pays us. In the absence of payment from AHFC, we will not remit funds.
As for indemnity, if AHFC is willing to acknowledge that we will not indemnify them for your services, we are fine with each of the parties having no indemnity to one another.
If these concepts are ok with you, i will run them by my legal counsel.
Thanks for being so prompt, and I hope to resolve this today.
Steve

Sent with Good (www.good.com)

-----Original Message-----

From: Timothy Lowe [tlowe@waronzof.com]
Sent: Wednesday, August 14, 2013 11:21 AM Central Standard Time
To: Steven Kantor
Cc: 'Mike Buller'
Subject: Re: Anchorage Legislative Office Building

Steve:

Thanks for your reply to our engagement agreement. Ironically, the two areas you modified were areas of specific amendment that I made to our standard agreement. Our standard agreement calls for 1) Your Client (AHFC) to be financially responsible, not First Southwest, and 2) has the Firm and Your Client indemnifying Waronzof from third party claims. Based on my brief discussion with Mike Buller, I deleted the first provision in the belief that AHFC would be reimbursing First Southwest for our services, but not paying them directly (which I assume triggers their contracting requirements that we're trying to shortcut). I eliminated the indemnification provision, which we do from time to time, in the belief that neither First Southwest or AHFC would indemnify us. We simply do not, and cannot, indemnify First Southwest or AHFC for third party claims

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On Aug 13, 2013, at 7:39 PM, Steven Kantor wrote:

<Waronzof Engagement w FSC comments.pdf>

-
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-

From: Sandra Palmer
Sent: Wednesday, August 14, 2013 11:00 AM
To: Mike Buller
Subject: Doug Gardner email

Email address: laa.legal@akleg.gov



Sandra Palmer
Administrative Assistant, Executive Office

P.O. Box 101020 | Anchorage, Alaska 99510
Direct: 907-330-8468 | Fax: 907-338-9218 | www.ahfc.us

From: Rep. Mike Hawker <Rep.Mike.Hawker@akleg.gov>
Sent: Wednesday, August 14, 2013 11:01 AM
To: Mike Buller
Cc: Juli Lucky
Subject: Re: Draft LIO with AHFC comments in yellow; Draft LIO AHFC Clean Copy

Mike,

I'm 16 pages into the 40 of the blue line. My Lord, it is refreshing to finally read a well conceived, constructed, and structured professional LEASE document!!!!

Other than a couple nits so far, this is looking perfect. Will keep at it and get back to you.

We still have to deal with Varni's inaccurate and misleading so-called research paper. That's later, however.

Mike

On Aug 13, 2013, at 2:04 PM, "Mike Buller" <mbuller@ahfc.us> wrote:

Please let me know when you would like to meeting and discuss the changes. Thanks.

<image001.jpg>

From: Nola Cedergreen
Sent: Tuesday, August 13, 2013 12:45 PM
To: Mike Buller; Doc Crouse; Greg Rochon
Subject: Draft LIO with AHFC comments in yellow; Draft LIO AHFC Clean Copy

Ready to send to [REDACTED] and others you might want to review the documents.

The original document is a bit of a mess given all of the cut-and-paste changes, comments, etc. I was not able to do a simple "accept changes" and created the "clean copy" manually. So, any changes we want to make after review, should be made to the "clean copy".

Let me know when you plan to set up meetings with the appropriate parties.

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<ANC LIO Extension DRAFT ahfc revisions 08132013.docx>

<ANC LIO Extension CLEAN DRAFT2 ahfc revisions 08132013.docx>

From: Mike Buller
Sent: Wednesday, August 14, 2013 11:45 AM
To: Steven Kantor
Cc: Timothy Lowe
Subject: Re: Anchorage Legislative Office Building

Steve AHFC does not expect FSW to indemnify us against work done by Waronzof.

Tim AHFC will guarantee payment for any work approved by us as long as it's done professionally, which I'm sure it will be.

I hope this helps. If you need anything else from me, please let me know.

Sent from my iPad

On Aug 14, 2013, at 9:28 AM, "Steven Kantor" <Steven.Kantor@firstsw.com> wrote:

Tim
thanks for your reply.
I fear that some of our points have been misinterpreted.
We are willing to be the party to pay you, but we will only pay you if AHFC pays us. In the absence of payment from AHFC, we will not remit funds.
As for indemnity, if AHFC is willing to acknowledge that we will not indemnify them for your services, we are fine with each of the parties having no indemnity to one another.
If these concepts are ok with you, i will run them by my legal counsel.
Thanks for being so prompt, and I hope to resolve this today.
Steve

Sent with Good (www.good.com)

-----Original Message-----

From: Timothy Lowe [tlowe@waronzof.com]
Sent: Wednesday, August 14, 2013 11:21 AM Central Standard Time
To: Steven Kantor
Cc: 'Mike Buller'
Subject: Re: Anchorage Legislative Office Building

Steve:

Thanks for your reply to our engagement agreement. Ironically, the two areas you modified were areas of specific amendment that I made to our standard agreement. Our standard agreement calls for 1) Your Client (AHFC) to be financially responsible, not First Southwest, and 2) has the Firm and Your Client indemnifying Waronzof from third party claims. Based on my brief discussion with Mike Buller, I deleted the first provision in the belief that AHFC would be reimbursing First Southwest for our services, but not paying them directly (which I assume

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On Aug 13, 2013, at 7:39 PM, Steven Kantor wrote:

<Waronzof Engagement w FSC comments.pdf>

-

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-

From: Mike Buller
Sent: Wednesday, August 14, 2013 11:50 AM
To: Rep. Mike Hawker
Subject: Re: Draft LIO with AHFC comments in yellow; Draft LIO AHFC Clean Copy

I'm glad it's meeting your expectations. We'er available whenever you would like to meet.

Sent from my iPad

On Aug 14, 2013, at 11:01 AM, "Rep. Mike Hawker" <Rep.Mike.Hawker@akleg.gov> wrote:

Mike,

I'm 16 pages into the 40 of the blue line. My Lord, it is refreshing to finally read a well conceived, constructed, and structured professional LEASE document!!!!

Other than a couple nits so far, this is looking perfect. Will keep at it and get back to you.

We still have to deal with Varni's inaccurate and misleading so-called research paper. That's later, however.

Mike

On Aug 13, 2013, at 2:04 PM, "Mike Buller" <mbuller@ahfc.us> wrote:

Please let me know when you would like to meeting and discuss the changes. Thanks.

<image001.jpg>

From: Nola Cedergreen
Sent: Tuesday, August 13, 2013 12:45 PM
To: Mike Buller; Doc Crouse; Greg Rochon
Subject: Draft LIO with AHFC comments in yellow; Draft LIO AHFC Clean Copy

Ready to send to [REDACTED] and others you might want to review the documents.

The original document is a bit of a mess given all of the cut-and-paste changes, comments, etc. I was not able to do a simple "accept changes" and created the "clean copy" manually. So, any changes we want to make after review, should be made to the "clean copy".

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<ANC LIO Extension CLEAN DRAFT2 ahfc revisions 08132013.docx>

From: Steven Kantor <Steven.Kantor@firstsw.com>
Sent: Wednesday, August 14, 2013 11:58 AM
To: Mike Buller
Cc: 'Timothy Lowe'
Subject: RE: Anchorage Legislative Office Building

mike
thanks this is very helpful.
Steve

Sent with Good (www.good.com)

-----Original Message-----

From: Mike Buller [mbuller@ahfc.us]
Sent: Wednesday, August 14, 2013 02:45 PM Central Standard Time
To: Steven Kantor
Cc: Timothy Lowe
Subject: Re: Anchorage Legislative Office Building

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Tim AHFC will guarantee payment for any work approved by us as long as it's done professionally, which I'm sure it will be.

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Sent from my iPad

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Steve

Sent with Good (www.good.com<<http://www.good.com>>)

-----Original Message-----

From: Timothy Lowe [tlowe@waronzof.com<<mailto:tlowe@waronzof.com>>]

Sent: Wednesday, August 14, 2013 11:21 AM Central Standard Time
To: Steven Kantor
Cc: 'Mike Buller'
Subject: Re: Anchorage Legislative Office Building

Steve:

Thanks for your reply to our engagement agreement. Ironically, the two areas you modified were areas of specific amendment that I made to our standard agreement. Our standard agreement calls for 1) Your Client (AHFC) to be financially responsible, not First Southwest, and 2) has the Firm and Your Client indemnifying Waranzof from third party claims. Based on my brief discussion with Mike Buller, I deleted the first provision in the belief that AHFC would be reimbursing First Southwest for our services, but not paying them directly (which I assume triggers their contracting requirements that we're trying to shortcut). I eliminated the indemnification provision, which we do from time to time, in the belief that neither First Southwest or AHFC would indemnify us. We simply do not, and cannot, indemnify First Southwest or AHFC for third party claims arising from our services in an assignment like this. To the best of my knowledge, no valuation or consulting firm would provide such indemnification.

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<Waranzof Engagement w FSC comments.pdf>

-

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From: Mike Buller
Sent: Wednesday, August 14, 2013 11:59 AM
To: Nola Cedergreen; Doc Crouse; Greg Rochon
Subject: Fwd: Draft LIO with AHFC comments in yellow; Draft LIO AHFC Clean Copy

Rep. Hawker is impressed. Good work everyone.

Sent from my iPad

Begin forwarded message:

From: "Rep. Mike Hawker" <Rep.Mike.Hawker@akleg.gov>
Date: August 14, 2013, 11:01:18 AM AKDT
To: Mike Buller <mbuller@ahfc.us>
Cc: Juli Lucky <Juli.Lucky@akleg.gov>
Subject: Re: Draft LIO with AHFC comments in yellow; Draft LIO AHFC Clean Copy

Mike,

I'm 16 pages into the 40 of the blue line. My Lord, it is refreshing to finally read a well conceived, constructed, and structured professional LEASE document!!!!

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We still have to deal with Varni's inaccurate and misleading so-called research paper. That's later, however.

Mike

On Aug 13, 2013, at 2:04 PM, "Mike Buller" <mbuller@ahfc.us> wrote:

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<image001.jpg>

From: Nola Cedergreen
Sent: Tuesday, August 13, 2013 12:45 PM
To: Mike Buller; Doc Crouse; Greg Rochon
Subject: Draft LIO with AHFC comments in yellow; Draft LIO AHFC Clean Copy

Ready to send to [REDACTED] and others you might want to review the documents.

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<ANC LIO Extension CLEAN DRAFT2 ahfc revisions 08132013.docx>

From: Mike Buller
Sent: Wednesday, August 14, 2013 12:20 PM
To: Doug Gardner
Subject: Fwd: Tim Lowe Professional Quals
Attachments: Lowe with Litigation Reference 0512.pdf; ATT00001.htm; Waronzof Quals 2012.pdf; ATT00002.htm

FYI

Sent from my iPad

Begin forwarded message:

From: "Timothy Lowe" <tlowe@waronzof.com>
To: "Mike Buller" <mbuller@ahfc.us>
Subject: Tim Lowe Professional Quals

Mike:

Per our conversation of today, personal and firm quals.

Thank you,

Tim Lowe

Timothy Lowe, MAI, CRE, FRICS
Waronzof Associates, Inc.
999 North Sepulveda Boulevard
Suite 440
El Segundo, CA 90245
310.322.7744 T
310.322.7755 F
310.600.2933 M
tlowe@waronzof.com<<mailto:tlowe@waronzof.com>>
www.waronzof.com<<http://www.waronzof.com>>

From: Timothy Lowe <tlowe@waronzof.com>
Sent: Wednesday, August 14, 2013 1:06 PM
To: Steven Kantor
Cc: Mike Buller
Subject: Re: Anchorage Legislative Office Building
Attachments: Eng Agreement v2.pdf; Redline v1 to v2.pdf; Retainer Invoice.pdf

Steve:

Please find attached a revised and signed engagement agreement, a redline reflecting the changes, and our retainer invoice in the amount of \$5,000.00.

Let me know if this all looks satisfactory.

Thank you,

Tim Lowe

Timothy Lowe, MAI, CRE, FRICS
Waronzof Associates, Inc.
999 North Sepulveda Boulevard
Suite 440
El Segundo, CA 90245
310.322.7744 T
310.322.7755 F
310.600.2933 M
tlowe@waronzof.com
www.waronzof.com

On Aug 14, 2013, at 12:57 PM, Steven Kantor wrote:

mike
thanks this is very helpful.
Steve

Sent with Good (www.good.com)

-----Original Message-----

From: Mike Buller [mbuller@ahfc.us]
Sent: Wednesday, August 14, 2013 02:45 PM Central Standard Time
To: Steven Kantor
Cc: Timothy Lowe
Subject: Re: Anchorage Legislative Office Building

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Sent from my iPad

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Sent with Good (www.good.com<<http://www.good.com>>)

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From: Timothy Lowe [tlowe@waronzof.com<<mailto:tlowe@waronzof.com>>]
Sent: Wednesday, August 14, 2013 11:21 AM Central Standard Time
To: Steven Kantor
Cc: 'Mike Buller'
Subject: Re: Anchorage Legislative Office Building

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<Waronzof Engagement w FSC comments.pdf>

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From: Nola Cedergreen
Sent: Wednesday, August 14, 2013 1:27 PM
To: Mike Buller
Subject: RE: Draft LIO with AHFC comments in yellow; Draft LIO AHFC Clean Copy

Sounds good so far.

It's Wednesday already. Should I book a flight for the latter part of next week?

Sent from my Verizon Wireless 4G LTE Smartphone

----- Original message -----

From: Mike Buller <mbuller@ahfc.us>
Date: 08/14/2013 12:58 PM (GMT-08:00)
To: Nola Cedergreen <ncedergr@ahfc.us>, Doc Crouse <dcrouse@ahfc.us>, Greg Rochon <grochon@ahfc.us>
Subject: Fwd: Draft LIO with AHFC comments in yellow; Draft LIO AHFC Clean Copy

Rep. Hawker is impressed. Good work everyone.

Sent from my iPad

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From: "Rep. Mike Hawker" <Rep.Mike.Hawker@akleg.gov>
Date: August 14, 2013, 11:01:18 AM AKDT
To: Mike Buller <mbuller@ahfc.us>
Cc: Juli Lucky <Juli.Lucky@akleg.gov>
Subject: Re: Draft LIO with AHFC comments in yellow; Draft LIO AHFC Clean Copy

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<image001.jpg>

From: Nola Cedergreen
Sent: Tuesday, August 13, 2013 12:45 PM
To: Mike Buller; Doc Crouse; Greg Rochon
Subject: Draft LIO with AHFC comments in yellow; Draft LIO AHFC Clean Copy

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<ANC LIO Extension DRAFT ahfc revisions 08132013.docx>

<ANC LIO Extension CLEAN DRAFT2 ahfc revisions 08132013.docx>

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To: Nola Cedergreen
Subject: Re: Draft LIO with AHFC comments in yellow; Draft LIO AHFC Clean Copy

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Sent from my Verizon Wireless 4G LTE Smartphone

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From: Mike Buller <mbuller@ahfc.us>
Date: 08/14/2013 12:58 PM (GMT-08:00)
To: Nola Cedergreen <ncedergr@ahfc.us>, Doc Crouse <dcrouse@ahfc.us>, Greg Rochon <grochon@ahfc.us>
Subject: Fwd: Draft LIO with AHFC comments in yellow; Draft LIO AHFC Clean Copy

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Sent: Wednesday, August 14, 2013 2:45 PM
To: Mike Buller
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Juli has comments also that I will review and forward.

Thanks

Mike

From: Mike Buller
Sent: Wednesday, August 14, 2013 2:50 PM
To: Rep. Mike Hawker
Subject: Re: Update

Sounds good. As soon as you send them, I'll distribute them to my staff.

Sent from my iPad

On Aug 14, 2013, at 2:44 PM, "Rep. Mike Hawker" <Rep.Mike.Hawker@akleg.gov> wrote:

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Sent: Wednesday, August 14, 2013 7:20 PM
To: Mike Buller
Cc: Juli Lucky
Subject: RE: Draft LIO with AHFC comments in yellow; Draft LIO AHFC Clean Copy
Attachments: Juli comments on 8-13 lease.docx

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Page 7 of 39 on the mark-up draft. Section 1.1 on monthly lease rates etc.

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Michael Buller
Deputy Executive Director

PO Box 101020 | Anchorage, Alaska 99510-1020
Direct: 907-330-8453 | Fax: 907-338-9218 | www.ahfc.us

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From: Juli Lucky <Juli.Lucky@akleg.gov>
Sent: Wednesday, August 14, 2013 7:47 PM
Cc: Mike Buller
Subject: Re: Draft LIO with AHFC comments in yellow; Draft LIO AHFC Clean Copy

I will be available via cell phone if you need me. 351-5108.

~ Juli

Sent from my iPad

On Aug 14, 2013, at 11:19 PM, "Rep. Mike Hawker" <Rep.Mike.Hawker@akleg.gov> wrote:

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<Juli comments on 8-13 lease.docx>

From: Nola Cedergreen
Sent: Wednesday, August 14, 2013 8:24 PM
To: Mike Buller
Subject: Re: Draft LIO with AHFC comments in yellow; Draft LIO AHFC Clean Copy

Sounds good. I will sit tight; am guessing it might take him a week or so to get everything set up.

Sent from my Verizon Wireless 4G LTE Smartphone

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From: Mike Buller <mbuller@ahfc.us>
Date: 08/14/2013 2:56 PM (GMT-08:00)
To: Nola Cedergreen <ncedergr@ahfc.us>
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<ANC LIO Extension DRAFT ahfc revisions 08132013.docx>

<ANC LIO Extension CLEAN DRAFT2 ahfc revisions
08132013.docx>

From: Mike Buller
Sent: Thursday, August 15, 2013 11:41 AM
To: Nola Cedergreen; Doc Crouse; Greg Rochon
Cc: Dan Fauske; Bryan Butcher
Subject: Fwd: Draft LIO with AHFC comments in yellow; Draft LIO AHFC Clean Copy
Attachments: image001.jpg; ATT00001.htm; Juli comments on 8-13 lease.docx; ATT00002.htm

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Cc: Dan Fauske; Bryan Butcher

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Make whatever changes you think are appropriate and distribute it to everyone including Pfeffer. Everything is still negotiable. I'm still a little concerned about the annual 3% escalator clause. It seems high to me, although I admit I'm not an expert in these matters. Thanks.

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Date: August 14, 2013, 7:19:48 PM AKDT
To: Mike Buller <mbuller@ahfc.us>
Cc: Juli Lucky <Juli.Lucky@akleg.gov>
Subject: RE: Draft LIO with AHFC comments in yellow; Draft LIO AHFC Clean Copy

Hi Mike,

I really like the form and structure improvements being suggested here, in addition to the substantive additions. I believe this is getting us to a great place to have the respective lawyers go at it. Pfeffer will have comments on the N3 delineations, but I like where we are with the latest draft and think it really gets to the heart of our "modified" N3 concept.

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My two nits:

Page 7 of 39 on the mark-up draft. Section 1.1 on monthly lease rates etc.

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Looking forward to hearing from you.

Mike

From: Mike Buller [mbuller@ahfc.us]

Sent: Tuesday, August 13, 2013 2:04 PM

To: Rep. Mike Hawker

Subject: FW: Draft LIO with AHFC comments in yellow; Draft LIO AHFC Clean Copy

Please let me know when you would like to meeting and discuss the changes. Thanks.

From: Nola Cedergreen
Sent: Thursday, August 15, 2013 2:01 PM
To: Mike Buller
Cc: Doc Crouse; Greg Rochon; Dan Fauske; Bryan Butcher
Subject: LIO v 08152013
Attachments: ANC LIO Extension AHFC Revisions v 08152013.docx

Here you go ... name changed to v 08152013.

If it works for you, I will eliminate the yellow highlighting.

Re: Julie's comments about a double "and" in paragraph 3 under ADA ... it is an intentional "and" referencing inspections. Re: payments ... as written, it states by wire or as directed by Lessor. Do you want me to change it to simply, "as directed by Lessor"?

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To: Nola Cedergreen
Cc: Doc Crouse; Greg Rochon; Dan Fauske; Bryan Butcher
Subject: Re: Draft LIO with AHFC comments in yellow; Draft LIO AHFC Clean Copy

Make whatever changes you think are appropriate and distribute it to everyone including Pfeffer. Everything is still negotiable. I'm still a little concerned about the annual 3% escalator clause. It seems high to me, although I admit I'm not an expert in these matters. Thanks.

Sent from my iPad

On Aug 15, 2013, at 1:12 PM, "Nola Cedergreen" <ncedergr@ahfc.us> wrote:

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Page 8 & 9 - Easy fix.

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Section 36 Easy fix re: reference to the exhibits.

I can create a clean copy of a version dated 8/15 if you would like. Let me know.

Nola

From: Mike Buller
Sent: Thursday, August 15, 2013 11:41 AM
To: Nola Cedergreen; Doc Crouse; Greg Rochon
Cc: Dan Fauske; Bryan Butcher
Subject: Fwd: Draft LIO with AHFC comments in yellow; Draft LIO AHFC Clean Copy

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Sent: Thursday, August 15, 2013 2:06 PM
To: Nola Cedergreen
Subject: Re: LIO v 08152013

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<ANC LIO Extension AHFC Revisions v 08152013.docx>

From: Nola Cedergreen
Sent: Thursday, August 15, 2013 2:07 PM
To: Mike Buller
Subject: RE: LIO v 08152013

I agree with you re: the 3% ... will insert a blank in that spot and let the parties negotiate.

From: Mike Buller
Sent: Thursday, August 15, 2013 2:05 PM
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Subject: Re: LIO v 08152013

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From: Juli Lucky <Juli.Lucky@akleg.gov>
Sent: Thursday, August 15, 2013 4:08 PM
To: Mike Buller
Cc: Rep. Mike Hawker
Subject: Re: LIO Draft Lease

I will not be available until after 1pm tomorrow, but I don't think you needle for this one.

Juli

Sent from Juli's iPhone, please forgive my two left thumbs and iAutoCorrect

On Aug 15, 2013, at 8:04 PM, "Mike Buller" <mbuller@ahfc.us> wrote:

> Discuss LIO Draft Lease at 10:00am Alaska Time

>

> Teleconference via Web Ex

>

>

> The information transmitted in this email and any attachments is intended only for the personal and confidential use of the intended recipients. This message may be or may contain privileged and confidential communications. If you as the reader are not the intended recipient, you are hereby notified that you have received this communication in error and that any retention, review, use, dissemination, distribution or copying of this communication or the information contained is strictly prohibited. The sender does not accept any responsibility for any loss, disruption or damage to your data or computer system that may occur while using data contained in, or transmitted with, this e-mail. If you have received this communication in error, please notify the sender immediately and delete the original message from your system.

> <LIO Draft Lease>

From: Nola Cedergreen
Sent: Thursday, August 15, 2013 4:55 PM
To: Mike Buller
Subject: RE: LIO Draft Lease

Will do. Thanks.

Sent from my Verizon Wireless 4G LTE Smartphone

----- Original message -----

From: Mike Buller <mbuller@ahfc.us>
Date: 08/15/2013 5:07 PM (GMT-08:00)
To: "Mark Pfeffer (MPfeffer@PfefferDevelopment.com)" <MPfeffer@PfefferDevelopment.com>, "Rep. Mike Hawker" <Rep.Mike.Hawker@akleg.gov>, Juli.Lucky@akleg.gov, Nola Cedergreen <ncedergr@ahfc.us>, Doc Crouse <dcrouse@ahfc.us>, Greg Rochon <grochon@ahfc.us>, Mike Buller <mbuller@ahfc.us>
Subject: LIO Draft Lease

Discuss LIO Draft Lease at 10:00am Alaska Time

Teleconference via Web Ex

Mike Buller invites you to an online meeting using WebEx.

Meeting Number: 920 682 048
Meeting Password: 12345

To join this meeting (Now from mobile devices!)

1. Go to <https://ahfc.webex.com/ahfc/j.php?J=920682048&PW=NZTY0OGI1ZmM1>
2. If requested, enter your name and email address.
3. If a password is required, enter the meeting password: 12345
4. Click "Join".
5. Follow the instructions that appear on your screen.

Audio conference information

Call-in toll-free number (US/Canada): 1-877-668-4493
Call-in toll number (US/Canada): 1-650-479-3208
Toll-free dialing restrictions: http://www.webex.com/pdf/tollfree_restrictions.pdf

Access code:920 682 048

<http://www.webex.com>

IMPORTANT NOTICE: This WebEx service includes a feature that allows audio and any documents and other materials exchanged or viewed during the session to be recorded. By joining this session, you automatically consent to such recordings. If you do not consent to the recording, discuss your concerns with the meeting host prior to the start of the recording or do not join the session. Please note that any such recordings may be subject to discovery in the event of litigation.

From: Doc Crouse
Sent: Friday, August 16, 2013 2:40 PM
To: Mike Buller
Cc: Nola Cedergreen; Stacy Schubert
Subject: LIO
Attachments: Public Inquiry Property Detail.htm

Copy of Assessor record for this property. Maps show Lot 3A Block 40 include the current parking area corner of 4th & H Street.



DeWayne "Doc" Crouse
Director, Construction Department

Public Housing Division
P.O. Box 101020 | Anchorage, Alaska 99510
Direct: 907-330-8136 | Fax: 907-338-1679 | www.ahfc.us

From: Doc Crouse
Sent: Friday, August 16, 2013 2:50 PM
To: Mike Buller
Cc: Nola Cedergreen; Stacy Schubert
Subject: LIO Map
Attachments: Map.pdf

See subject in yellow highlight

From: Nola Cedergreen
Sent: Monday, August 19, 2013 8:50 AM
To: Mike Buller
Cc: Dan Fauske; Bryan Butcher
Subject: Talking points for meeting with Ms. Varni
Attachments: LIO Potential NNN Lease Discussion Points.docx

I think the attached white paper addresses most, if not all, of Ms. Varni's concerns without preparing a point-counterpoint argument.

If you agree, it should be shared with Representative Hawker and Mark Pfeffer for their review and comment before we enter into any conversation with Ms. Varni.

From: Timothy Lowe <tlowe@waronzof.com>
Sent: Monday, August 19, 2013 10:17 AM
To: Mike Buller
Subject: Re: Anchorage Legislative Office Building

Mike:

Thought I would check in with you on status of our pending engagement.

1. Have not yet heard back from First Southwest, having sent what I believe is a final engagement agreement, with my signature.
2. I'm planning a trip to Anchorage next week, possibly arriving Sunday night for a Mon/Tue AM trip, or alternatively Wed/Thur.
3. I'd like to send along a list of documents I'd like to review before traveling to Anchorage (I assume these are docs already in your possession).
4. I need your input on individuals that I should be meeting with regarding the transaction (obviously Pfeffer, but I'm less clear who else should be included - with respect to the history of and terms of the pending transaction). A note that understanding the history of the efforts to procure space, etc. will be very important in establishing the adjustments to rent to reflect the premises that will be provided and the terms of the transaction.

I welcome your comments and suggestions,

Thank you,

Tim Lowe

Timothy Lowe, MAI, CRE, FRICS
Waronzof Associates, Inc.
999 North Sepulveda Boulevard Suite 440
El Segundo, CA 90245
310.322.7744 T
310.322.7755 F
310.600.2933 M
tlowe@waronzof.com
www.waronzof.com

On Aug 14, 2013, at 12:45 PM, Mike Buller wrote:

Steve AHFC does not expect FSW to indemnify us against work done by Waronzof.

Tim AHFC will guarantee payment for any work approved by us as long as it's done professionally, which I'm

sure it will be.

I hope this helps. If you need anything else from me, please let me know.

Sent from my iPad

On Aug 14, 2013, at 9:28 AM, "Steven Kantor"
<Steven.Kantor@firstsw.com<<mailto:Steven.Kantor@firstsw.com>>> wrote:

Tim
thanks for your reply.
I fear that some of our points have been misinterpreted.
We are willing to be the party to pay you, but we will only pay you if AHFC pays us. In the absence of payment from AHFC, we will not remit funds.
As for indemnity, if AHFC is willing to acknowledge that we will not indemnify them for your services, we are fine with each of the parties having no indemnity to one another.
If these concepts are ok with you, i will run them by my legal counsel.
Thanks for being so prompt, and I hope to resolve this today.
Steve

Sent with Good (www.good.com<<http://www.good.com>>)

-----Original Message-----

From: Timothy Lowe [tlowe@waronzof.com<<mailto:tlowe@waronzof.com>>]
Sent: Wednesday, August 14, 2013 11:21 AM Central Standard Time
To: Steven Kantor
Cc: 'Mike Buller'
Subject: Re: Anchorage Legislative Office Building

Steve:

Thanks for your reply to our engagement agreement. Ironically, the two areas you modified were areas of specific amendment that I made to our standard agreement. Our standard agreement calls for 1) Your Client (AHFC) to be financially responsible, not First Southwest, and 2) has the Firm and Your Client indemnifying Waronzof from third party claims. Based on my brief discussion with Mike Buller, I deleted the first provision in the belief that AHFC would be reimbursing First Southwest for our services, but not paying them directly (which I assume triggers their contracting requirements that we're trying to shortcut). I eliminated the indemnification provision, which we do from time to time, in the belief that neither First Southwest or AHFC would indemnify us. We simply do not, and cannot, indemnify First Southwest or AHFC for third party claims arising from our services in an assignment like this. To the best of my knowledge, no valuation or consulting firm would provide such indemnification.

I'm happy to make the fee modification so long as it meets AHFC's requirements for its payments to us (either direct or through First Southwest). You'll have to get comfortable with proceeding without indemnification by us, as I am without indemnification by First Southwest or AHFC.

Let me know how you would like to proceed.

Thank you,

Tim Lowe

Timothy Lowe, MAI, CRE, FRICS
Waronzof Associates, Inc.
999 North Sepulveda Boulevard
Suite 440
El Segundo, CA 90245
310.322.7744 T
310.322.7755 F
310.600.2933 M
tlowe@waronzof.com<<mailto:tlowe@waronzof.com>>
www.waronzof.com<<http://www.waronzof.com>>

On Aug 13, 2013, at 7:39 PM, Steven Kantor wrote:

<Waronzof Engagement w FSC comments.pdf>

-

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From: Mike Buller
Sent: Monday, August 19, 2013 11:14 AM
To: Juli Lucky
Cc: Stacy Schubert; Doc Crouse
Subject: Re: Standing meeting today

I agree. I don't see a reason to meet.

Sent from my iPad

On Aug 19, 2013, at 11:12 AM, "Juli Lucky" <Juli.Lucky@akleg.gov> wrote:

Rep. Hawker and I think we've all been in enough contact this past week that we don't need a standing meeting today. Unless you object, the standing meeting this afternoon is cancelled.

~

Juli Lucky
Office of Rep. Mike Hawker
716 W. 4th Ave., Ste. 610
Anchorage, Alaska 99501
(907) 269-0244; fax: 269-0248

From: Steven Kantor <Steven.Kantor@firstsw.com>
Sent: Monday, August 19, 2013 11:51 AM
To: Timothy Lowe
Cc: Mike Buller
Subject: RE: Anchorage Legislative Office Building

Tim

I can be in anchorage next week if you would like to meet on Tuesday or Wednesday.

Steve

Steven Kantor
Managing Director
First Southwest

direct 212.642.4350 fax 212.642.4357 cell 917.545.2864
250 W. 57th Street, Suite 1420, New York, NY 10107

From: Timothy Lowe [mailto:tlowe@waronzof.com]
Sent: Wednesday, August 14, 2013 5:06 PM
To: Steven Kantor
Cc: 'Mike Buller'
Subject: Re: Anchorage Legislative Office Building

Steve:

Please find attached a revised and signed engagement agreement, a redline reflecting the changes, and our retainer invoice in the amount of \$5,000.00.

Let me know if this all looks satisfactory.

Thank you,

Tim Lowe

Timothy Lowe, MAI, CRE, FRICS

Waronzof Associates, Inc.

999 North Sepulveda Boulevard

Suite 440

El Segundo, CA 90245

310.322.7744 T

310.322.7755 F

310.600.2933 M

tlowe@waronzof.com

www.waronzof.com

On Aug 14, 2013, at 12:57 PM, Steven Kantor wrote:

mike
thanks this is very helpful.
Steve

Sent with Good (www.good.com)

-----Original Message-----

From: Mike Buller [mbuller@ahfc.us]
Sent: Wednesday, August 14, 2013 02:45 PM Central Standard Time
To: Steven Kantor
Cc: Timothy Lowe
Subject: Re: Anchorage Legislative Office Building

Steve AHFC does not expect FSW to indemnify us against work done by Waronzof.

Tim AHFC will guarantee payment for any work approved by us as long as it's done professionally, which I'm sure it will be.

I hope this helps. If you need anything else from me, please let me know.

Sent from my iPad

On Aug 14, 2013, at 9:28 AM, "Steven Kantor" <Steven.Kantor@firstsw.com<<mailto:Steven.Kantor@firstsw.com>>> wrote:

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thanks for your reply.
I fear that some of our points have been misinterpreted.
We are willing to be the party to pay you, but we will only pay you if AHFC pays us. In the absence of payment from AHFC, we will not remit funds.
As for indemnity, if AHFC is willing to acknowledge that we will not indemnify them for your services, we are fine with each of the parties having no indemnity to one another.
If these concepts are ok with you, i will run them by my legal counsel.
Thanks for being so prompt, and I hope to resolve this today.
Steve

Sent with Good (www.good.com<<http://www.good.com>>)

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Cc: 'Mike Buller'
Subject: Re: Anchorage Legislative Office Building

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From: Timothy Lowe <tlowe@waronzof.com>
Sent: Monday, August 19, 2013 1:45 PM
To: Steven Kantor
Cc: Mike Buller
Subject: Re: Anchorage Legislative Office Building

Steve:

Thanks for the email; my travel is a bit uncertain right now. I've sent an email to Mike Buller talking about next week, but I'm now thinking (post email to Mike) that Monday/Tuesday September 3 & 4 is the better choice.

Also - I've not heard back from you since sending the revised engagement agreement; can you give me a quick status on that?

Thank you,

Tim Lowe

Timothy Lowe, MAI, CRE, FRICS
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999 North Sepulveda Boulevard
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310.322.7744 T
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I can be in anchorage next week if you would like to meet on Tuesday or Wednesday.
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I hope this helps. If you need anything else from me, please let me know.

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As for indemnity, if AHFC is willing to acknowledge that we will not indemnify them for your services, we are fine with each of the parties having no indemnity to one another.
If these concepts are ok with you, i will run them by my legal counsel.
Thanks for being so prompt, and I hope to resolve this today.
Steve

Sent with Good (www.good.com<<http://www.good.com>>)

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Sent: Wednesday, August 14, 2013 11:21 AM Central Standard Time

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Cc: 'Mike Buller'

Subject: Re: Anchorage Legislative Office Building

Steve:

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From: Mike Buller
Sent: Monday, August 19, 2013 1:46 PM
To: Steven Kantor
Cc: Timothy Lowe
Subject: Re: Anchorage Legislative Office Building

It sounds like we have an agreement in place. I would like to meet with both of you and Rep. Hawker and Pfeffer next week. Tim please send me a list of the documents you need. I'll start collecting them. If there is any other information you need to complete this assignment, let me know and I'll try to have it ready for you next week. Thanks.

Sent from my iPad

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Steven Kantor
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From: Mike Buller
Sent: Monday, August 19, 2013 1:58 PM
To: Rep. Mike Hawker; laa.legal@akleg.gov
Cc: Nola Cedergreen
Subject: LIO Lease Extension
Attachments: ANC LIO Extension AHFC Revisions v 08192013 (nc).docx

Gentlemen here's our latest copy of the draft LIO lease extension. Nola Cedergreen is the primary author. My AG has also reviewed the document. If you have any questions or comments, please give me a call.



Michael Buller
Deputy Executive Director

PO Box 101020 | Anchorage, Alaska 99510-1020
Direct: 907-330-8453 | Fax: 907-338-9218 | www.ahfc.us

From: Mike Buller
Sent: Monday, August 19, 2013 2:15 PM
To: Nola Cedergreen
Subject: Blue line copy of LIO lease

Doug Gardner would like the blue lined copy of the LIO lease. His email address is laa.legal@akleg.gov. Thanks.



Michael Buller
Deputy Executive Director

PO Box 101020 | Anchorage, Alaska 99510-1020
Direct: 907-330-8453 | Fax: 907-338-9218 | www.ahfc.us

From: Steven Kantor <Steven.Kantor@firstsw.com>
Sent: Monday, August 19, 2013 4:11 PM
To: Mike Buller; 'Timothy Lowe'
Subject: FW: Scanned image from MX-4101N
Attachments: printmon@firstsw.com_20130819_173039.pdf

Tim
Attached is an executed copy of the agreement
I cannot be in anchorage the week of the third so I hope next week works out for you
Please let me know
Steve

Steven J. Kantor
Managing Director
FirstSouthwest
Direct 212.642.4350. Cell 917.545.2854
250 West 57th Street, Suite 1420
New York, New York 10107

-----Original Message-----

From: printmon@ [[firstsw.com printmon@firstsw.com](mailto:printmon@firstsw.com)]
Sent: Monday, August 19, 2013 04:10 PM Central Standard Time
To: Steven Kantor
Subject: Scanned image from MX-4101N

Reply to: printmon@firstsw.com <printmon@firstsw.com>
Device Name: Not Set
Device Model: MX-4101N
Location: Not Set

File Format: PDF MMR(G4)
Resolution: 300dpi x 300dpi

Attached file is scanned image in PDF format.
Use Acrobat(R)Reader(R) or Adobe(R)Reader(R) of Adobe Systems Incorporated to view the document.
Adobe(R)Reader(R) can be downloaded from the following URL:
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<http://www.adobe.com/>

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From: Timothy Lowe <tlowe@waronzof.com>
Sent: Monday, August 19, 2013 4:32 PM
To: Steven Kantor
Cc: Mike Buller
Subject: Re: Scanned image from MX-4101N

Thank you, Steve.

Tim Lowe

Timothy Lowe, MAI, CRE, FRICS
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New York, New York 10107

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Sent: Monday, August 19, 2013 04:10 PM Central Standard Time

To: Steven Kantor

Subject: Scanned image from MX-4101N

Reply to: printmon@firstsw.com <printmon@firstsw.com>

Device Name: Not Set

Device Model: MX-4101N

Location: Not Set

File Format: PDF MMR(G4)

Resolution: 300dpi x 300dpi

Attached file is scanned image in PDF format.

Use Acrobat(R)Reader(R) or Adobe(R)Reader(R) of Adobe Systems Incorporated to view the document.

Adobe(R)Reader(R) can be downloaded from the following URL:

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<http://www.adobe.com/>

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-

<printmon@firstsw.com_20130819_173039.pdf>

From: Rep. Mike Hawker <Rep.Mike.Hawker@akleg.gov>
Sent: Tuesday, August 20, 2013 8:03 AM
To: Pamela Varni; Juli Lucky
Cc: Mike Buller
Subject: FW: LIO Lease Extension
Attachments: ANC LIO Extension AHFC Revisions v 08192013 (nc).docx

Pam and Juli,

Here is the 'final' businessman's work product - prepared by AHFC, our Transaction Advisor, with participatory input from all parties. AHFC is prepared to stand behind this approach as reasonable, proper, and legally justified. A best and most professional approach, as it might be.

Nola will be available to present and explain the substance and form with Mr. Gardener, as will the AG who worked with it on behalf of AHFC.

Mr. Pfeffer is also now providing a copy of this document to his counsel, and I expect we will have a certain amount of lawerly crap to contend with as this is finally papered, but I have great faith that the AHFC people are competent and have performed their work with appropriate care, due diligence, and professional expertise in government lease contracting.

AHFC will be in my office on Thursday afternoon to meet with us (Pam, Juli, and me) to respond to any substantive business concerns with the proposed lease, before we discuss its major financial policy negotiation points with the Legislative Council in executive session on Friday.

Best,

Mike

From: Mike Buller [mbuller@ahfc.us]
Sent: Monday, August 19, 2013 1:58 PM
To: Rep. Mike Hawker; LAA Legal
Cc: Nola Cedergreen
Subject: LIO Lease Extension

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PO Box 101020 | Anchorage, Alaska 99510-1020
Direct: 907-330-8453 | Fax: 907-338-9218 | www.ahfc.us

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From: Nola Cedergreen
Sent: Tuesday, August 20, 2013 8:46 AM
To: Mike Buller
Subject: RE: Blue line copy of LIO lease

I am in Seattle waiting for my flight to Redmond. Can send the marked up copy with comments in yellow tonight.

He could also do a "compare" in Word; comparing his document to our latest version...that would be the most accurate since we made a few changes to the document that included the highlighted comments.

Are we going to try to set up a teleconference with Pam Varni later this week?

I expect today to be pretty long and gruelling for me ... Dad is breathing via machine and is sedated. Will know more when I get to Redmond and can talk to a doctor.

Sent from my Verizon Wireless 4G LTE Smartphone

----- Original message -----

From: Mike Buller <mbuller@ahfc.us>
Date: 08/19/2013 3:14 PM (GMT-08:00)
To: Nola Cedergreen <ncedergr@ahfc.us>
Subject: Blue line copy of LIO lease

Doug Gardner would like the blue lined copy of the LIO lease. His email address is laa.legal@akleg.gov. Thanks.



Michael Buller
Deputy Executive Director

PO Box 101020 | Anchorage, Alaska 99510-1020
Direct: 907-330-8453 | Fax: 907-338-9218 | www.ahfc.us

From: Steven Kantor <Steven.Kantor@firstsw.com>
Sent: Tuesday, August 20, 2013 1:50 PM
To: 'Timothy Lowe'
Cc: Mike Buller
Subject: meeting in Anchorage next week

Tim

we are trying to confirm a meeting in Anchorage either Tuesday or Wednesday of next week.

can you confirm your availability/

thanks

Steve

Sent with Good (www.good.com)

-

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-

From: Doc Crouse
Sent: Tuesday, August 20, 2013 4:11 PM
To: Mike Buller
Cc: Stacy Schubert
Subject: FW: Anchorage LIO
Attachments: 64048 SF 072613.docx; Construction Cost Estimate1.pdf

FYI

From: Doc Crouse
Sent: Tuesday, August 20, 2013 4:10 PM
To: 'LAA.legal@akleg.gov'
Subject: Anchorage LIO

Mr. Doug Gardner,

I have attached the latest proposed cost information AHFC has available for the Anchorage LIO. Page 2 of the Construction Cost Estimate is a summary of preliminary hard construction costs. Please call if you have any questions or require additional information.



DeWayne "Doc" Crouse
Director, Construction Department

Public Housing Division
P.O. Box 101020 | Anchorage, Alaska 99510
Direct: 907-330-8136 | Fax: 907-338-1679 | www.ahfc.us

From: Timothy Lowe <tlowe@waronzof.com>
Sent: Tuesday, August 20, 2013 4:32 PM
To: Mike Buller
Cc: Steven Kantor; Brian Gross (bgross@waronzof.com)
Subject: Waronzof Rental Value Appraisal - Legislative Council Office Building

Mike:

Below is a list of items/documents/etc. I'd like to receive or see in conjunction with my analysis. Long list, but all relevant based on what I know now about your requirements, this deal and this assignment.

I'd like to speak to you by phone tomorrow, to give you a bit of an update on my thinking, based on information that the developer has provided me. Please suggest time(s) that are convenient for you. I believe you have a status meeting later this week, and some of my thoughts may influence your presentations and/or remarks. I am available after 10 am tomorrow morning PDT.

You indicated that you'd like to have a meeting to involve Steve Kantor, Pfeffer and Rep. Hawker next week. My schedule next week is complicated, and I wonder if that meeting could be held on Tuesday Sept 3 or Wed Sept 4. If possible, I'd like to travel to Anchorage on Monday eve (Labor day) and be available in Anchorage Tue and Wed. I understand that Steve Kantor cannot be in Anchorage that week, but perhaps he can participate by phone. If Steve's participation (live) is critical, then I'll be available in Anchorage as you need. Please let me know.

Thanks very much,

Tim Lowe

1. Applicable Statutes
2. Applicable Regulations to the Lease Procurement
3. Legislative Council actions related to this procurement
4. Draft Lease Agreement and/or Letter of Intent; related correspondence
5. Draft Lease Construction Workletter/Specification
6. AHFC Cost Estimates for Subject or Alternative Building for Legislative Council; related third party consultant reports (i.e. cost estimator; architect, etc.)
7. Copies of RFP/RFI (and responses) related to Legislative Council efforts to locate alternative space.
8. Copies of correspondence between landlord and Legislative Council related to lease amendment, extension, etc.
9. Existing lease agreement between landlord and Legislative Council, including amendments; office building and parking structure
10. Information, if any, related to planned direct cost reimbursement of Tenant Improvements by Legislative Council
11. Building plans, for proposed building
12. Building plans for existing parking structure to be incorporated into new procurement.
13. Contact for access to existing Legislative Council building.

14. AHFC documents/information related to similar state government procurements for office space (large transactions, Anchorage/Fbks/Juneau)
15. Third party studies/analyses related to long-term leasing for state and municipal facilities such as the subject property (i.e. costs of capital, procurement recommendations, developer fees and returns, length of tenure, methods of analysis)
16. Reference/referral to any state life cycle cost standards, similar to OMB Circular A-94
17. Any available articles, papers or studies on Anchorage office market leasing conditions, including rent surveys, surveys of typical occupancy costs, lease terms and conditions, etc.
18. Any facility or condition surveys completed by the Legislative Council or any state agency related to the existing building and occupancy
19. Any space planning/space needs assessment completed by any party for the Anchorage Legislative Council office(s)
20. Relevant correspondence between AHFC as owner's representative and the Legislative Council regarding this procurement and this and other negotiations

Timothy Lowe, MAI, CRE, FRICS

Waronzof Associates, Inc.

999 North Sepulveda Boulevard

Suite 440

El Segundo, CA 90245

310.322.7744 T

310.322.7755 F

310.600.2933 M

tlowe@waronzof.com

www.waronzof.com

From: Nola Cedergreen
Sent: Tuesday, August 20, 2013 8:19 PM
To: laa.legal@akleg.gov
Cc: Mike Buller
Subject: FW: Blue line copy of LIO lease
Attachments: ANC LIO Extension DRAFT 2013 08 15 MP (2).docx; ANC LIO Extension DRAFT ahfc revisions 08132013.docx; ANC LIO Extension AHFC Revisions v 08192013 (nc).docx; Compare LIO Extension 0809 version and 0819 AHFC version.docx

Hello, Doug.

Attached please find:

1. The first version of the amendment that I received for review - the document is entitled ANC LIO Extension DRAFT 2013 08 15 MP (the actual date on the document is 8/9/2013)
2. The first revisions to the amendment that I prepared for the review of others. Comments are highlighted in yellow. ANC LIO Extension DRAFT ahfc revisions 08132013
3. The final version of the amendment reflecting the changes AHFC is recommending ...this version includes only a few minor edits/updates from the 8/15/13 version.
4. A "compare" of the first version supplied AHFC (08092013) and the final version incorporating AHFC's recommended changes ANC LIO Extension AHFC Revisions v 08192013 (nc)

Hope this helps with your review.

Let me know if I can help in any way.

Nola

From: Mike Buller
Sent: Monday, August 19, 2013 2:14 PM
To: Nola Cedergreen
Subject: Blue line copy of LIO lease

Doug Gardner would like the blue lined copy of the LIO lease. His email address is laa.legal@akleg.gov. Thanks.



Michael Buller
Deputy Executive Director

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Direct: 907-330-8453 | Fax: 907-338-9218 | www.ahfc.us

From: Nola Cedergreen
Sent: Wednesday, August 21, 2013 7:07 AM
To: Mike Buller; Greg Rochon
Subject: Update

I'm not sure exactly what we are facing over the next few days; will talk to the doctor more today.

Dad has sepsis, went into septic shock at least twice. Bad deal. He is in a medically induced coma, on a breathing machine, hooked up to more tubes than you can imagine. Not the way I ever wanted to see him.

I googled sepsis on the Mayo Clinic site and found that the mortality rate is very high. Am trying to get Mom to acknowledge and accept what we are facing; what may happen.

I will check emails on my phone and will hit the pc when I get back to the hotel at night.

Sent from my Verizon Wireless 4G LTE Smartphone

From: Nola Cedergreen
Sent: Wednesday, August 21, 2013 1:08 PM
To: Mike Buller
Subject: Re: Update

Thanks.

Sent from my Verizon Wireless 4G LTE Smartphone

----- Original message -----

From: Mike Buller <mbuller@ahfc.us>
Date: 08/21/2013 1:04 PM (GMT-08:00)
To: Nola Cedergreen <ncedergr@ahfc.us>
Subject: Re: Update

Very sorry to hear about your dad. I know how difficult these situations can be. If there's anything we can do, let us know.

We'er meeting with Pam Varni tomorrow at 2:30 and the Legislative Council on Friday. The meeting with Pam is to discuss any issues she may still have. I think we can handle her questions.

I'll keep you updated on what's happening, but you need to concentrate on your family. I wont bother you unless it's absolutely necessary. Once again let us know if there's anything we can do to help.

Sent from my iPad

On Aug 21, 2013, at 7:06 AM, "Nola Cedergreen" <ncedergr@ahfc.us> wrote:

I'm not sure exactly what we are facing over the next few days; will talk to the doctor more today.

Dad has sepsis, went into septic shock at least twice. Bad deal. He is in a medically induced coma, on a breathing machine, hooked up to more tubes than you can imagine. Not the way I ever wanted to see him.

I googled sepsis on the Mayo Clinic site and found that the mortality rate is very high. Am trying to get Mom to acknowledge and accept what we are facing; what may happen.

I will check emails on my phone and will hit the pc when I get back to the hotel at night.

Sent from my Verizon Wireless 4G LTE Smartphone

From: Mark Pfeffer <MPfeffer@PfefferDevelopment.com>
Sent: Wednesday, August 21, 2013 9:09 PM
To: Rep. Mike Hawker; Mike Buller
Subject: Prep meeting

Gentlemen,

I know you have planned a meeting for tomorrow to prep for the council meeting on Friday. Please let me know what time you plan to meet and I'll make sure I clear my calendar so that I am available to take a call or attend should you have any questions for me. But unless I hear otherwise I'll assume that you are squared away on what you need. Currently my plan for Friday is to present the design and improvements status and otherwise be available for Q&A. After that I can stick around for discussion or be excused as you see fit.

As a suggestion I think at a minimum I should show you in advance what I plan to bring to the meeting as a design status update. I should have that available first thing in the morning.

Also I have an "Approval Plans" package that I plan to ship out to Doc in the morning.

Thanks

Mark

Sent from my iPad

From: Rep. Mike Hawker <Rep.Mike.Hawker@akleg.gov>
Sent: Wednesday, August 21, 2013 9:32 PM
To: Mark Pfeffer
Cc: Mike Buller
Subject: Re: Prep meeting

Leg Council meeting is 10:00AM on Friday. Second floor hearing room. I am doing LIO executive session first thing.

Tomorrow we meet with Varni. What a treat.

My blood pressure and anxiety is through the roof, but we will get there - may have some casualties along the way.

M

On Aug 21, 2013, at 9:09 PM, "Mark Pfeffer" <MPfeffer@PfefferDevelopment.com> wrote:

> Gentlemen,
>
> I know you have planned a meeting for tomorrow to prep for the council meeting on Friday.
> Please let me know what time you plan to meet and I'll make sure I clear my calendar so that i am available to take a call or attend should you have any questions for me. But unless I hear otherwise ill assume that you are squared away on what you need. Currently my plan for Friday is to present the design and improvements status and otherwise be available for Q&A. After that I can stick around for discussion or be excused as you see fit.
>
> As a suggestion I think at a minimum I should show you in advance what I plan to bring to the meeting as a design status update. I should have that available first thing in the morning.
>
> Also I have an "Approval Plans" package that I plan to ship out to Doc in the morning.
>
> Thanks
>
> Mark
>
> Sent from my iPad

From: Steven Kantor <Steven.Kantor@firstsw.com>
Sent: Thursday, August 22, 2013 11:46 AM
To: Mike Buller
Subject: Tim's agreement
Attachments: Waronzof Engagement w FSC comments.pdf

Steven Kantor
Managing Director
First Southwest

direct 212.642.4350 fax 212.642.4357 cell 917.545.2864
250 W. 57th Street, Suite 1420, New York, NY 10107

-

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-

From: Mark Pfeffer <MPfeffer@PfefferDevelopment.com>
Sent: Thursday, August 22, 2013 11:58 AM
To: Mike Buller
Subject: Just left you a VM. Please call. new info. all good. 317-5030

Mark Pfeffer

PFEFFER DEVELOPMENT, LLC

425 G Street, Suite 210 | Anchorage, Alaska 99501

p 907 646 4644 | f 907.646.4655 |

Cell Phone

907 317 5030

From: Timothy Lowe <tlowe@waronzof.com>
Sent: Friday, August 23, 2013 12:35 PM
To: Steven Kantor
Cc: Mike Buller
Subject: AHFC - Legislative Council Building Appraisal

Steve:

I wanted to check in with you that the process is underway for us to receive our retainer payment under our engagement agreement (\$5,000). Please confirm.

Thanks,

Tim Lowe

Timothy Lowe, MAI, CRE, FRICS
Waronzof Associates, Inc.
999 North Sepulveda Boulevard
Suite 440
El Segundo, CA 90245
310.322.7744 T
310.322.7755 F
310.600.2933 M
tlowe@waronzof.com
www.waronzof.com

From: Steven Kantor <Steven.Kantor@firstsw.com>
Sent: Friday, August 23, 2013 12:57 PM
To: 'Timothy Lowe'
Cc: Mike Buller; Michael Strand
Subject: RE: AHFC - Legislative Council Building Appraisal

Tim
I can confirm that I billed AHFC once the agreement was signed.
Steve

Steven J. Kantor
Managing Director
FirstSouthwest
Direct 212.642.4350. Cell 917.545.2854
250 West 57th Street, Suite 1420
New York, New York 10107

-----Original Message-----

From: Timothy Lowe [tlowe@waronzof.com]
Sent: Friday, August 23, 2013 03:35 PM Central Standard Time
To: Steven Kantor
Cc: Michael Buller
Subject: AHFC - Legislative Council Building Appraisal

Steve:

I wanted to check in with you that the process is underway for us to receive our retainer payment under our engagement agreement (\$5,000). Please confirm.

Thanks,

Tim Lowe

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-

From: Mike Buller
Sent: Friday, August 23, 2013 1:16 PM
To: Steven Kantor
Subject: Re: AHFC - Legislative Council Building Appraisal

Did you send the bill to Strand?

Sent from my iPad

On Aug 23, 2013, at 12:56 PM, "Steven Kantor" <Steven.Kantor@firstsw.com> wrote:

Tim
I can confirm that I billed AHFC once the agreement was signed.
Steve

Steven J. Kantor
Managing Director
FirstSouthwest
Direct 212.642.4350. Cell 917.545.2854
250 West 57th Street, Suite 1420
New York, New York 10107

-----Original Message-----

From: Timothy Lowe [tlowe@waronzof.com]
Sent: Friday, August 23, 2013 03:35 PM Central Standard Time
To: Steven Kantor
Cc: Michael Buller
Subject: AHFC - Legislative Council Building Appraisal

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Thanks,

Tim Lowe

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-

From: Steven Kantor <Steven.Kantor@firstsw.com>
Sent: Friday, August 23, 2013 1:19 PM
To: Mike Buller
Subject: RE: AHFC - Legislative Council Building Appraisal

We will send another copy

Steven J. Kantor
Managing Director
FirstSouthwest
Direct 212.642.4350. Cell 917.545.2854
250 West 57th Street, Suite 1420
New York, New York 10107

-----Original Message-----

From: Mike Buller [mbuller@ahfc.us]
Sent: Friday, August 23, 2013 04:16 PM Central Standard Time
To: Steven Kantor
Subject: Re: AHFC - Legislative Council Building Appraisal

Did you send the bill to Strand?

Sent from my iPad

On Aug 23, 2013, at 12:56 PM, "Steven Kantor" <Steven.Kantor@firstsw.com<<mailto:Steven.Kantor@firstsw.com>>> wrote:

Tim
I can confirm that I billed AHFC once the agreement was signed.
Steve

Steven J. Kantor
Managing Director
FirstSouthwest
Direct 212.642.4350. Cell 917.545.2854
250 West 57th Street, Suite 1420
New York, New York 10107

-----Original Message-----

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Sent: Friday, August 23, 2013 03:35 PM Central Standard Time
To: Steven Kantor
Cc: Michael Buller
Subject: AHFC - Legislative Council Building Appraisal

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From: Mike Buller
Sent: Friday, August 23, 2013 1:20 PM
To: Steven Kantor
Subject: Re: AHFC - Legislative Council Building Appraisal

Thanks

Sent from my iPad

On Aug 23, 2013, at 1:19 PM, "Steven Kantor" <Steven.Kantor@firstsw.com> wrote:

We will send another copy

Steven J. Kantor
Managing Director
FirstSouthwest
Direct 212.642.4350. Cell 917.545.2854
250 West 57th Street, Suite 1420
New York, New York 10107

-----Original Message-----

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Sent: Friday, August 23, 2013 04:16 PM Central Standard Time
To: Steven Kantor
Subject: Re: AHFC - Legislative Council Building Appraisal

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<Steven.Kantor@firstsw.com<<mailto:Steven.Kantor@firstsw.com>>> wrote:

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Steve

Steven J. Kantor
Managing Director
FirstSouthwest
Direct 212.642.4350. Cell 917.545.2854
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Subject: AHFC - Legislative Council Building Appraisal

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Tim Lowe

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From: Arnetta Diarra <Arnetta.Diarra@firstsw.com>
Sent: Friday, August 23, 2013 1:25 PM
To: Mike Buller
Cc: Steven Kantor
Attachments: Eng Agreement v2-signed.pdf; AHFC Invoice No. 8141.pdf

Good Afternoon,

Attached are the signed engagement agreement and FirstSouthwest Invoice No. 8141. Please let us know if you have any questions.

Thank You,

Arnetta Diarra
Public Finance
First Southwest

direct 212.642.4350 cell 646.351.9774
250 W. 57th Street, Suite 1420, New York, NY 10107

From: Timothy Lowe <tlowe@waronzof.com>
Sent: Friday, August 23, 2013 2:04 PM
To: Steven Kantor
Cc: Mike Buller; Michael Strand
Subject: Re: AHFC - Legislative Council Building Appraisal

Thanks, Steve.

Tim Lowe

Timothy Lowe, MAI, CRE, FRICS
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On Aug 23, 2013, at 1:56 PM, Steven Kantor wrote:

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Steve

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-----Original Message-----

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Sent: Friday, August 23, 2013 03:35 PM Central Standard Time
To: Steven Kantor

Cc: Michael Buller

Subject: AHFC - Legislative Council Building Appraisal

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Thanks,

Tim Lowe

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-

From: Mark Pfeffer <MPfeffer@PfefferDevelopment.com>
Sent: Friday, August 23, 2013 2:15 PM
To: Mike Buller; Doc Crouse
Cc: Bob O'Neill; Donald W. McClintock
Subject: Exhibit A & B of the lease and schedule to close

Mike and Doc

We will have Exhibits A & B of the lease done by close of business Tuesday the 27th

As mentioned previously our deadline to close on the Anchor Pub is technically tomorrow August 24th but since it falls on a weekend it pushes to Monday the 26th. We have a one-time right to extend the closing for 30 days and we have exercised it. The final closing date is now September 23rd. We met with the seller two days ago and he says (and we more or less believe him) that he has a backup buyer. So I think we need to treat 9-23 as a hard deadline.

We'll need time in front of that to complete financing and acquisition closing issues.

So if possible I am suggesting the following schedule. Note that I have not vetted this proposed schedule with anyone on my side and I know you'll have steps that I have not included so this is all for discussion purposes and subject to change

Tue 8-27	Exhibit A & B Submitted to AHFC	
Thu 8-29	Deal term discussion	
	Modified NNN	Define Lessor/Lessee responsibilities
	TI Allowance / Costs	Define amortization/one-time payment balance
	Reimbursement clause	In or Out?
	Final Base Rent TBD	Based on the above cost split
		Starting Rate?
		Escalation rate ____%?
		Validated by appraisal
		Effective dates
		Interim space rates and relocation dates
	Add Parking Deck	Yes or No
	Option to Purchase?	I have some ideas about how we approach this which I will send under separate cover.
Tue 9-3/4	Appraiser Meetings	
Thu 9-5	Finalize deal terms	Subject to appraisal meetings
Thu 9-12	Final number from Appraiser	Final Report to follow (don't know if this is possible)
Thu 9-19	Final report from Appraiser	(don't know if this is possible)
Fri 9-20	***Execute Amendment***	
Mon 9-23	Close on Anchor Pub acquisition	

For reference purposes I have attached today's presentation. Keep in mind these images are still part of a confidential negotiation and so are not public yet. I believe Rep. Hawker and aide Juli lucky have a plan for roll-out after the lease is signed.

Thanks for all of the hard work to date on this and for entrusting Pfeffer Development with this project.

We are looking forward to working with you both again.

Mark Pfeffer

PFEFFER DEVELOPMENT, LLC

425 G Street, Suite 210 | Anchorage, Alaska 99501

p 907 646 4644 | f 907.646.4655 |

Cell Phone

907 317 5030

From: Mark Pfeffer <MPfeffer@PfefferDevelopment.com>
Sent: Friday, August 23, 2013 2:16 PM
To: Doc Crouse; Mike Buller
Subject: Attachment
Attachments: schematic presentation 8-22-2013 UPDATE.pdf

Mark Pfeffer

PFEFFER DEVELOPMENT, LLC

425 G Street, Suite 210 | Anchorage, Alaska 99501
p 907 646 4644 | f 907.646.4655 |

Cell Phone
907 317 5030

From: Mike Buller
Sent: Friday, August 23, 2013 2:51 PM
To: Timothy Lowe
Cc: Steven Kantor
Subject: Re: AHFC - Legislative Council Building Appraisal

I'll have the money wired to FSW or directly to you Monday. Sorry for the delay.

Today the Leg. Council asked AHFC to also explore the possibility of a lease/purchase option on the LIO. It looks like we are going to need to amend our agreement. We also need to talk about your travel plans to Anchorage. Rep. Hawker would like to meet you while you're here. Can we talk on Monday?

Thanks.

Sent from my iPad

On Aug 23, 2013, at 2:03 PM, "Timothy Lowe" <tlowe@waronzof.com> wrote:

Thanks, Steve.

Tim Lowe

Timothy Lowe, MAL, CRE, FRICS
Waronzof Associates, Inc.
999 North Sepulveda Boulevard
Suite 440
El Segundo, CA 90245
310.322.7744 T
310.322.7755 F
310.600.2933 M
tlowe@waronzof.com
www.waronzof.com

On Aug 23, 2013, at 1:56 PM, Steven Kantor wrote:

Tim
I can confirm that I billed AHFC once the agreement was signed.
Steve

Steven J. Kantor

Managing Director
FirstSouthwest
Direct 212.642.4350. Cell 917.545.2854
250 West 57th Street, Suite 1420
New York, New York 10107

-----Original Message-----

From: Timothy Lowe [tlowe@waronzof.com]
Sent: Friday, August 23, 2013 03:35 PM Central Standard Time
To: Steven Kantor
Cc: Michael Buller
Subject: AHFC - Legislative Council Building Appraisal

Steve:

I wanted to check in with you that the process is underway for us to receive our retainer payment under our engagement agreement (\$5,000). Please confirm.

Thanks,

Tim Lowe

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processing or executing electronic mail until verification of the information is obtained in another format acceptable to First Southwest.

-

From: Steven Kantor <Steven.Kantor@firstsw.com>
Sent: Friday, August 23, 2013 3:00 PM
To: Mike Buller; 'Timothy Lowe'
Subject: RE: AHFC - Legislative Council Building Appraisal

Mike
You can pay us and then we will pay Tim
Steve

Steven J. Kantor
Managing Director
FirstSouthwest
Direct 212.642.4350. Cell 917.545.2854
250 West 57th Street, Suite 1420
New York, New York 10107

-----Original Message-----

From: Mike Buller [mbuller@ahfc.us]
Sent: Friday, August 23, 2013 05:51 PM Central Standard Time
To: Timothy Lowe
Cc: Steven Kantor
Subject: Re: AHFC - Legislative Council Building Appraisal

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From: Mike Buller
Sent: Friday, August 23, 2013 3:13 PM
To: Steven Kantor
Subject: Re: AHFC - Legislative Council Building Appraisal

I can do that.

Sent from my iPad

On Aug 23, 2013, at 3:00 PM, "Steven Kantor" <Steven.Kantor@firstsw.com> wrote:

Mike
You can pay us and then we will pay Tim
Steve

Steven J. Kantor
Managing Director
FirstSouthwest
Direct 212.642.4350. Cell 917.545.2854
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Subject: Re: AHFC - Legislative Council Building Appraisal

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From: Timothy Lowe <tlowe@waronzof.com>
Sent: Sunday, August 25, 2013 12:31 PM
To: Mike Buller
Cc: Steven Kantor
Subject: Re: AHFC - Legislative Council Building Appraisal

Mike:

I am open but for the lunch hour : 11:45 to 1:30 pm. Please give me a call.

Tim Lowe

On Aug 23, 2013, at 3:51 PM, Mike Buller wrote:

I'll have the money wired to FSW or directly to you Monday. Sorry for the delay.

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Sent from my iPad

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Thanks, Steve.

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Timothy Lowe, MAI, CRE, FRICS
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www.waronzof.com<<http://www.waronzof.com>>

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Steven J. Kantor
Managing Director
FirstSouthwest
Direct 212.642.4350. Cell 917.545.2854
250 West 57th Street, Suite 1420
New York, New York 10107

-----Original Message-----

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Sent: Friday, August 23, 2013 03:35 PM Central Standard Time

To: Steven Kantor

Cc: Michael Buller

Subject: AHFC - Legislative Council Building Appraisal

Steve:

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Tim Lowe

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999 North Sepulveda Boulevard
Suite 440
El Segundo, CA 90245
V 310-322-7744
F 310-322-7755
C 310-600-2933
tlowe@waronzof.com
www.waronzof.com

From: Cynthia Weiser
Sent: Monday, August 26, 2013 7:23 AM
To: Mike Buller
Subject: RE:

Done!



Cindy Weiser
Controller, Accounting

P.O. Box 101020 | Anchorage, Alaska 99510
Direct: 907-330-8338 | Cell: 509-994-0449 | www.ahfc.us

From: Mike Buller
Sent: Friday, August 23, 2013 1:39 PM
To: Cynthia Weiser
Subject: Fwd:

I need this invoice paid asap. Can we wire the money directly to FSW?

Sent from my iPad

Begin forwarded message:

From: Arnetta Diarra <Arnetta.Diarra@firstsw.com>
Date: August 23, 2013, 1:24:47 PM AKDT
To: Mike Buller <mbuller@ahfc.us>
Cc: Steven Kantor <Steven.Kantor@firstsw.com>

Good Afternoon,

Attached are the signed engagement agreement and FirstSouthwest Invoice No. 8141. Please let us know if you have any questions.

Thank You,

Arnetta Diarra
Public Finance
First Southwest

direct 212.642.4350 cell 646.351.9774
250 W. 57th Street, Suite 1420, New York, NY 10107

From: Arnetta Diarra <Arnetta.Diarra@firstsw.com>
Sent: Monday, August 26, 2013 7:50 AM
To: Mike Buller
Cc: Steven Kantor
Subject: RE:

No, You do not need to sign it.

Arnetta Diarra
Public Finance
FirstSouthwest

direct 212.642.4350
250 W. 57th Street, Suite 1420, New York, NY 10107

-----Original Message-----

From: Mike Buller [mailto:mbuller@ahfc.us]
Sent: Friday, August 23, 2013 7:30 PM
To: Arnetta Diarra
Subject: Re:

Do you need me to sign the doc?

Sent from my iPad

On Aug 23, 2013, at 1:24 PM, "Arnetta Diarra" <Arnetta.Diarra@firstsw.com<mailto:Arnetta.Diarra@firstsw.com>> wrote:

Good Afternoon,

Attached are the signed engagement agreement and FirstSouthwest Invoice No. 8141. Please let us know if you have any questions.

Thank You,

Arnetta Diarra
Public Finance
First Southwest

direct 212.642.4350 cell 646.351.9774
250 W. 57th Street, Suite 1420, New York, NY 10107 <Eng Agreement v2-signed.pdf> <AHFC Invoice No. 8141.pdf>

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-

From: Mike Buller
Sent: Monday, August 26, 2013 8:43 AM
To: Timothy Lowe
Subject: Re: AHFC - Legislative Council Building Appraisal

Does 11:00 our time 12:00 your time work?

Sent from my iPad

On Aug 25, 2013, at 12:31 PM, "Timothy Lowe" <tlowe@waronzof.com> wrote:

Mike:

I am open but for the lunch hour : 11:45 to 1:30 pm. Please give me a call.

Tim Lowe

On Aug 23, 2013, at 3:51 PM, Mike Buller wrote:

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F 310-322-7755
C 310-600-2933
tlowe@waronzof.com
www.waronzof.com

From: Timothy Lowe <tlowe@waronzof.com>
Sent: Monday, August 26, 2013 8:46 AM
To: Mike Buller
Subject: Re: AHFC - Legislative Council Building Appraisal

Sorry - it doesn't - see below. Another time?

Tim

On Aug 26, 2013, at 9:42 AM, Mike Buller wrote:

Does 11:00 our time 12:00 your time work?

Sent from my iPad

On Aug 25, 2013, at 12:31 PM, "Timothy Lowe" <tlowe@waronzof.com<<mailto:tlowe@waronzof.com>>> wrote:

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F 310-322-7755
C 310-600-2933
tlowe@waronzof.com
www.waronzof.com

From: Mike Buller
Sent: Monday, August 26, 2013 8:51 AM
To: Timothy Lowe
Subject: Re: AHFC - Legislative Council Building Appraisal

Sorry misread your email. 11:00 your time?

Sent from my iPad

On Aug 26, 2013, at 8:46 AM, "Timothy Lowe" <tlowe@waronzof.com> wrote:

Sorry - it doesn't - see below. Another time?

Tim

On Aug 26, 2013, at 9:42 AM, Mike Buller wrote:

Does 11:00 our time 12:00 your time work?

Sent from my iPad

On Aug 25, 2013, at 12:31 PM, "Timothy Lowe" <tlowe@waronzof.com<<mailto:tlowe@waronzof.com>>> wrote:

Mike:

I am open but for the lunch hour : 11:45 to 1:30 pm. Please give me a call.

Tim Lowe

On Aug 23, 2013, at 3:51 PM, Mike Buller wrote:

I'll have the money wired to FSW or directly to you Monday. Sorry for the delay.

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Thanks.

Sent from my iPad

On Aug 23, 2013, at 2:03 PM, "Timothy Lowe"

<tlowe@waronzof.com<<mailto:tlowe@waronzof.com>><<mailto:tlowe@waronzof.com>>> wrote:

Thanks, Steve.

Tim Lowe

Timothy Lowe, MAI, CRE, FRICS

Waronzof Associates, Inc.

999 North Sepulveda Boulevard

Suite 440

El Segundo, CA 90245

310.322.7744 T

310.322.7755 F

310.600.2933 M

tlowe@waronzof.com<<mailto:tlowe@waronzof.com>><<mailto:tlowe@waronzof.com>>

www.waronzof.com<<http://www.waronzof.com>><<http://www.waronzof.com>>

On Aug 23, 2013, at 1:56 PM, Steven Kantor wrote:

Tim

I can confirm that I billed AHFC once the agreement was signed.

Steve

Steven J. Kantor

Managing Director

FirstSouthwest

Direct 212.642.4350. Cell 917.545.2854

250 West 57th Street, Suite 1420

New York, New York 10107

-----Original Message-----

From: Timothy Lowe

[tlowe@waronzof.com<<mailto:tlowe@waronzof.com>><<mailto:tlowe@waronzof.com>>]

Sent: Friday, August 23, 2013 03:35 PM Central Standard Time

To: Steven Kantor

Cc: Michael Buller

Subject: AHFC - Legislative Council Building Appraisal

Steve:

I wanted to check in with you that the process is underway for us to receive our retainer payment under our engagement agreement (\$5,000). Please confirm.

Thanks,

Tim Lowe

Timothy Lowe, MAI, CRE, FRICS

Waronzof Associates, Inc.

999 North Sepulveda Boulevard

Suite 440

El Segundo, CA 90245

310.322.7744 T

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www.waronzof.com<<http://www.waronzof.com>><<http://www.waronzof.com/>>

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tlowe@waronzof.com

www.waronzof.com

From: Tim Lowe <tlowe@waronzof.com>
Sent: Monday, August 26, 2013 9:12 AM
To: Mike Buller
Subject: Re: AHFC - Legislative Council Building Appraisal

Sure. call my office at 310-323-7744 x24

Tim

Sent from my iPhone

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> [tlowe@waronzof.com<mailto:tlowe@waronzof.com><mailto:tlowe@waronzof.c
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> Sent: Friday, August 23, 2013 03:35 PM Central Standard Time
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> Cc: Michael Buller
> Subject: AHFC - Legislative Council Building Appraisal
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> Steve:
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> I wanted to check in with you that the process is

From: Cynthia Weiser
Sent: Monday, August 26, 2013 11:08 AM
To: Mike Buller
Subject: LIO Building

Hi Mike – do we have an agreement yet? And if we don't yet, it would be good to have actual costs (like appraisal fees, etc.) be reimbursed in addition to any "consulting fees" we get for project management. Just a thought.

Thanks!



Cindy Weiser
Controller, Accounting

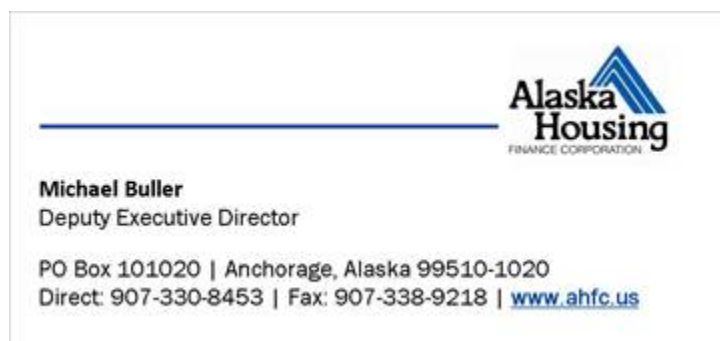
P.O. Box 101020 | Anchorage, Alaska 99510
Direct: 907-330-8338 | Cell: 509-994-0449 | www.ahfc.us

From: Mike Buller
Sent: Monday, August 26, 2013 2:09 PM
To: Rep. Mike Hawker; Juli.Lucky@akleg.gov; laa.legal@akleg.gov; Doc Crouse
Subject: FW: Waronzof Rental Value Appraisal - Legislative Council Office Building

Below is a request for information from Mr. Lowe. He needs this information to complete the appraisal on the LIO. If you have any of the following items, please email them to me as soon as possible. We are working on a very tight time schedule.

Mr. Lowe will be in Anchorage on September 3rd and 4th. He has requested a meeting with Rep. Hawker on Wednesday morning, September 4th. He will also make himself available to meet with any other member of our team.

Please call me if you have any questions.



From: Timothy Lowe [mailto:tlowe@waronzof.com]
Sent: Tuesday, August 20, 2013 4:32 PM
To: Mike Buller
Cc: Steven Kantor; Brian Gross (bgross@waronzof.com)
Subject: Waronzof Rental Value Appraisal - Legislative Council Office Building

Mike:

Below is a list of items/documents/etc. I'd like to receive or see in conjunction with my analysis. Long list, but all relevant based on what I know now about your requirements, this deal and this assignment.

I'd like to speak to you by phone tomorrow, to give you a bit of an update on my thinking, based on information that the developer has provided me. Please suggest time(s) that are convenient for you. I believe you have a status meeting later this week, and some of my thoughts may influence your presentations and/or remarks. I am available after 10 am tomorrow morning PDT.

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310.322.7744 T

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310.600.2933 M

tlowe@waronzof.com

www.waronzof.com

From: Rep. Mike Hawker <Rep.Mike.Hawker@akleg.gov>
Sent: Monday, August 26, 2013 2:11 PM
To: Mike Buller
Cc: Juli Lucky; LAA Legal; Doc Crouse
Subject: Re: Waronzof Rental Value Appraisal - Legislative Council Office Building

Juli. Please schedule. Thx. M

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<image002.jpg>

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From: Juli Lucky <Juli.Lucky@akleg.gov>
Sent: Monday, August 26, 2013 2:13 PM
To: Mike Buller
Cc: Doc Crouse
Subject: RE: Waronzof Rental Value Appraisal - Legislative Council Office Building

Rep. Hawker is clear all morning – should I schedule through you guys or call Mr. Lowe directly?

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Juli Lucky
Office of Rep. Mike Hawker
716 W. 4th Ave., Ste. 610
Anchorage, Alaska 99501
(907) 269-0244; fax: 269-0248

From: Rep. Mike Hawker
Sent: Monday, August 26, 2013 2:11 PM
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From: Mike Buller
Sent: Monday, August 26, 2013 2:15 PM
To: Juli Lucky
Subject: RE: Waronzof Rental Value Appraisal - Legislative Council Office Building

I can do it. Does 10:00am work for you?



Michael Buller
Deputy Executive Director

PO Box 101020 | Anchorage, Alaska 99510-1020
Direct: 907-330-8453 | Fax: 907-338-9218 | www.ahfc.us

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From: Mike Buller
Sent: Monday, August 26, 2013 2:17 PM
To: Juli Lucky
Subject: RE: Waranzof Rental Value Appraisal - Legislative Council Office Building

We'll come to you.



Michael Buller
Deputy Executive Director

PO Box 101020 | Anchorage, Alaska 99510-1020
Direct: 907-330-8453 | Fax: 907-338-9218 | www.ahfc.us

From: Juli Lucky [mailto:Juli.Lucky@akleg.gov]
Sent: Monday, August 26, 2013 2:16 PM
To: Mike Buller
Subject: RE: Waranzof Rental Value Appraisal - Legislative Council Office Building

Yes, thanks. I am assuming he will come here, but let me know if that's incorrect.

~

Juli Lucky
Office of Rep. Mike Hawker
716 W. 4th Ave., Ste. 610
Anchorage, Alaska 99501
(907) 269-0244; fax: 269-0248

From: Mike Buller [mailto:mbuller@ahfc.us]
Sent: Monday, August 26, 2013 2:15 PM
To: Juli Lucky
Subject: RE: Waranzof Rental Value Appraisal - Legislative Council Office Building

I can do it. Does 10:00am work for you?



Michael Buller
Deputy Executive Director

PO Box 101020 | Anchorage, Alaska 99510-1020
Direct: 907-330-8453 | Fax: 907-338-9218 | www.ahfc.us

From: Juli Lucky [<mailto:Juli.Lucky@akleg.gov>]
Sent: Monday, August 26, 2013 2:13 PM
To: Mike Buller
Cc: Doc Crouse
Subject: RE: Waranzof Rental Value Appraisal - Legislative Council Office Building

Rep. Hawker is clear all morning – should I schedule through you guys or call Mr. Lowe directly?

~~

Juli Lucky

Office of Rep. Mike Hawker

716 W. 4th Ave., Ste. 610

Anchorage, Alaska 99501

(907) 269-0244; fax: 269-0248

From: Rep. Mike Hawker
Sent: Monday, August 26, 2013 2:11 PM
To: Mike Buller
Cc: Juli Lucky; LAA Legal; Doc Crouse
Subject: Re: Waranzof Rental Value Appraisal - Legislative Council Office Building

Juli. Please schedule. Thx. M

On Aug 26, 2013, at 2:09 PM, "Mike Buller" <mbuller@ahfc.us> wrote:

Below is a request for information from Mr. Lowe. He needs this information to complete the appraisal on the LIO. If you have any of the following items, please email them to me as soon as possible. We are working on a very tight time schedule.

Mr. Lowe will be in Anchorage on September 3rd and 4th. He has requested a meeting with Rep. Hawker on Wednesday morning, September 4th. He will also make himself available to meet with any other member of our team.

Please call me if you have any questions.

<image002.jpg>

From: Timothy Lowe [<mailto:tlowe@waronzof.com>]
Sent: Tuesday, August 20, 2013 4:32 PM
To: Mike Buller
Cc: Steven Kantor; Brian Gross (bgross@waronzof.com)
Subject: Waronzof Rental Value Appraisal - Legislative Council Office Building

Mike:

Below is a list of items/documents/etc. I'd like to receive or see in conjunction with my analysis. Long list, but all relevant based on what I know now about your requirements, this deal and this assignment.

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participation (live) is critical, then I'll be available in Anchorage as you need. Please let me know.

Thanks very much,

Tim Lowe

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Timothy Lowe, MAI, CRE, FRICS

Waronzof Associates, Inc.

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Juli Lucky
Office of Rep. Mike Hawker
716 W. 4th Ave., Ste. 610
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Michael Buller
Deputy Executive Director

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To: Mike Buller
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Juli Lucky

Office of Rep. Mike Hawker

716 W. 4th Ave., Ste. 610

Anchorage, Alaska 99501

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From: Rep. Mike Hawker

Sent: Monday, August 26, 2013 2:11 PM

To: Mike Buller

Cc: Juli Lucky; LAA Legal; Doc Crouse

Subject: Re: Waronzof Rental Value Appraisal - Legislative Council Office Building

Juli. Please schedule. Thx. M

On Aug 26, 2013, at 2:09 PM, "Mike Buller" <mbuller@ahfc.us> wrote:

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<image002.jpg>

From: Timothy Lowe [<mailto:tlowe@waronzof.com>]

Sent: Tuesday, August 20, 2013 4:32 PM

To: Mike Buller

Cc: Steven Kantor; Brian Gross (bgross@waronzof.com)

Subject: Waronzof Rental Value Appraisal - Legislative Council Office Building

Mike:

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From: Mike Buller
Sent: Monday, August 26, 2013 2:19 PM
To: Timothy Lowe (tlowe@waronzof.com)
Subject: Rep Hawker Meeting

Meeting confirmed for Wednesday, September 4th at 10:00am in Rep. Hawker's office.



Michael Buller
Deputy Executive Director

PO Box 101020 | Anchorage, Alaska 99510-1020
Direct: 907-330-8453 | Fax: 907-338-9218 | www.ahfc.us

From: Timothy Lowe <tlowe@waronzof.com>
Sent: Monday, August 26, 2013 2:26 PM
To: Mike Buller
Subject: Re: Rep Hawker Meeting

Thank you, Mike.

Tim Lowe

On Aug 26, 2013, at 3:19 PM, Mike Buller wrote:

Meeting confirmed for Wednesday, September 4th at 10:00am in Rep. Hawker's office.

<image001.jpg>

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F 310-322-7755
C 310-600-2933
tlowe@waronzof.com
www.waronzof.com

From: Juli Lucky <Juli.Lucky@akleg.gov>
Sent: Monday, August 26, 2013 3:40 PM
To: Rep. Mike Hawker; Mike Buller; Doc Crouse; Pamela Varni; LAA Legal
Subject: Compiling Information for Mr. Lowe
Attachments: AS 36.30.083.pdf; Legislative Council Actions Regarding Anchorage LIO Procurement.docx; 2013 RFI Final.pdf; 2013 RFI Responses.pdf; Lease - 2004.pdf; Lease Amend 1- 2006.pdf; Lease Renewal 1 & Amend 2 - 2009.pdf; Lease Renewal 2 - 2010.pdf; Lease Renewal 3 - 2011.pdf; Lease Renewal 4 - 2012.pdf; Lease Renewal 5 - 2013.pdf; Parking MOU w ACDA 2009.pdf

Hello all,

In order to get started on this information request, I have assumed that our office in conjunction with LAA will provide the following. Mr. Buller – please let me know if you think any of the other items should be provided by us and I will work on tracking them down.

Pam – please see notes below and let me know if you can fill in any blanks.

1. Applicable Statutes – *AS 36.30.083 is attached. Anything else apply?*
2. Applicable Regulations to the Lease Procurement – *Pam – please provide copy of procurement code, as amended.*
3. Legislative Council actions related to this procurement – *Current summary attached in a Word document. Pam – please add any pertinent historical information.*
7. Copies of RFP/RFI (and responses) related to Legislative Council efforts to locate alternative space. – *I have attached the recent one in .pdf; Pam – can you please provide previous RFI and responses?*
8. Copies of correspondence between landlord and Legislative Council related to lease amendment, extension, etc. – *Do we have any other than draft leases and memos between the lawyers?*
9. Existing lease agreement between landlord and Legislative Council, including amendments; office building and parking structure – *Attached.*
13. Contact for access to existing Legislative Council building – *Mike Warena can provide access during office hours; Juli Lucky can be available at other times. Unless it's better to have property manager do it?*
18. Any facility or condition surveys completed by the Legislative Council or any state agency related to the existing building and occupancy – *Do we have any of these?*
19. Any space planning/space needs assessment completed by any party for the Anchorage Legislative Council office(s) – *Do we have any of these?*

~

Juli Lucky
Office of Rep. Mike Hawker
716 W. 4th Ave., Ste. 610
Anchorage, Alaska 99501
(907) 269-0244; fax: 269-0248

From: Mike Buller [<mailto:mbuller@ahfc.us>]
Sent: Monday, August 26, 2013 2:09 PM
To: Rep. Mike Hawker; Juli Lucky; LAA Legal; Doc Crouse
Subject: FW: Waronzof Rental Value Appraisal - Legislative Council Office Building

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Please call me if you have any questions.

<image001.jpg>

From: Timothy Lowe [<mailto:tlowe@waronzof.com>]
Sent: Tuesday, August 20, 2013 4:32 PM
To: Mike Buller
Cc: Steven Kantor; Brian Gross (bgross@waronzof.com)
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Mike:

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Thanks very much,

Tim Lowe

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From: Rep. Mike Hawker <Rep.Mike.Hawker@akleg.gov>
Sent: Monday, August 26, 2013 3:46 PM
To: Mike Buller
Subject: RE: ANC LIO Appraisal - mtg with Timothy Lowe

He should have received an invitation directly – I included Rep. Hawker, you, Doc Crouse and myself. I wasn't sure about the time, so I blocked out 1.5 hours.

~

Juli Lucky
Office of Rep. Mike Hawker
716 W. 4th Ave., Ste. 610
Anchorage, Alaska 99501
(907) 269-0244; fax: 269-0248

-----Original Appointment-----

From: Mike Buller [<mailto:mbuller@ahfc.us>]
Sent: Monday, August 26, 2013 2:23 PM
To: Rep. Mike Hawker
Subject: Accepted: ANC LIO Appraisal - mtg with Timothy Lowe
When: Wednesday, September 04, 2013 10:00 AM-11:30 AM (UTC-09:00) Alaska.
Where: Rep. Hawker's Office, 716 W. 4th Avenue

I would also like to invite Doc Crouse.

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From: Juli Lucky <Juli.Lucky@akleg.gov>
Sent: Monday, August 26, 2013 4:09 PM
To: Mike Buller
Subject: T. Lowe Contract

Mike,

According to our MOU, you will request authorization in writing for any costs in excess of \$5,000. I understand that the costs for Mr. Lowe's contract will be more than that - is there an estimate you can send me so that I can approve the costs?

~

Juli Lucky
Office of Rep. Mike Hawker
716 W. 4th Ave., Ste. 610
Anchorage, Alaska 99501
(907) 269-0244; fax: 269-0248

From: Rep. Mike Hawker <Rep.Mike.Hawker@akleg.gov>
Sent: Tuesday, August 27, 2013 6:35 AM
To: Mike Buller
Cc: Juli Lucky; Doc Crouse
Subject: Re: Waronzof Rental Value Appraisal - Legislative Council Office Building

Among other things, I want to include in our responses the city ordinance about locating government buildings in the cbd and the state statute about compliance.

Mike

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The information transmitted in this email and any attachments is intended only for the personal and confidential use of the intended recipients. This message may be or may contain privileged and confidential communications. If you as the reader are not the intended recipient, you are hereby notified that you have received this communication in error and that any retention, review, use, dissemination, distribution or copying of this communication or the information contained is strictly prohibited. The sender does not accept any responsibility for any loss, disruption or damage to your data or computer system that may occur while using data contained in, or transmitted with, this e-mail. If you have received this communication in error, please notify the sender immediately and delete the original message from your system.

From: Mark Pfeffer <MPfeffer@PfefferDevelopment.com>
Sent: Tuesday, August 27, 2013 10:37 AM
To: Mike Buller
Subject: Left you a VM....Have time to talk this morning?

Mark Pfeffer

PFEFFER DEVELOPMENT, LLC

425 G Street, Suite 210 | Anchorage, Alaska 99501

p 907 646 4644 | f 907.646.4655 |

Cell Phone

907 317 5030

From: Mike Buller
Sent: Tuesday, August 27, 2013 11:23 AM
To: Rep. Mike Hawker
Cc: Juli Lucky; Doc Crouse
Subject: Re: Waronzof Rental Value Appraisal - Legislative Council Office Building

We will make sure that information is include in Mr. Lowe's report.

Sent from my iPad

On Aug 27, 2013, at 6:34 AM, "Rep. Mike Hawker" <Rep.Mike.Hawker@akleg.gov> wrote:

Among other things, I want to include in our responses the city ordinance about locating government buildings in the cbd and the state statute about compliance.

Mike

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Please call me if you have any questions.

<image002.jpg>

From: Timothy Lowe [<mailto:tlowe@waronzof.com>]
Sent: Tuesday, August 20, 2013 4:32 PM
To: Mike Buller
Cc: Steven Kantor; Brian Gross (bgross@waronzof.com)
Subject: Waronzof Rental Value Appraisal - Legislative Council Office Building

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I'd like to speak to you by phone tomorrow, to give you a bit of an update on my thinking, based on information that the developer has provided me. Please suggest time(s) that are convenient for you. I believe you have a status meeting later this week, and some of my thoughts may influence your presentations and/or remarks. I am available after 10 am tomorrow morning PDT.

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Thanks very much,

Tim Lowe

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Timothy Lowe, MAI, CRE, FRICS

Waronzof Associates, Inc.

999 North Sepulveda Boulevard

Suite 440

El Segundo, CA 90245

310.322.7744 T

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Sent: Tuesday, August 27, 2013 12:11 PM
To: Mike Buller
Cc: Juli Lucky; Pamela Varni
Subject: Authority for expenditure

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In compliance with our LIO transaction support MOU, Please consider this note your official authorization to engage:

Timothy Lowe, MAI, CRE, FRICS

Waronzof Associates, Inc.

999 North Sepulveda Boulevard

Suite 440

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310.600.2933 M

flowe@waronzof.com

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This engagement will be at an amount in excess of \$5,000. Thank you for your assistance and attention to this matter.

Mike Hawker
Chairman
Legislative Council

From: Juli Lucky <Juli.Lucky@akleg.gov>
Sent: Tuesday, August 27, 2013 12:21 PM
To: Mike Buller
Subject: Re: Waronzof Rental Value Appraisal - Legislative Council Office Building

Mike,

With the number of large documents, I was wondering if we should set up a drop box so we weren't sending multiple emails with attachments. We can use mine or I could set up a free account. Let me know.

Sent from Juli's iPhone, please forgive my two left thumbs and iAutoCorrect

On Aug 27, 2013, at 11:32 AM, "Mike Buller" <mbuller@ahfc.us> wrote:

> We will make sure that information is include in Mr. Lowe's report.

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> Sent: Tuesday, August 20, 2013 4:32 PM

> To: Mike Buller

> Cc: Steven Kantor; Brian Gross

> (bgross@waronzof.com<mailto:bgross@waronzof.com>)

> Subject: Waronzof Rental Value Appraisal - Legislative Council Office

> Building

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From: Timothy Lowe <tlowe@waronzof.com>
Sent: Tuesday, August 27, 2013 12:47 PM
To: Steven Kantor
Cc: Mike Buller
Subject: Anchorage Legislative Council Office Building Project
Attachments: Amendment #1.pdf

Steve:

Please find attached an engagement agreement amendment for our services agreement, which adds the estimation of the purchase option price of the property to the existing rental value appraisal engagement. This is an outgrowth of my discussion yesterday with Mike Buller. Mike is receiving the written amendment for the first time with this email.

Please get back to me with any questions or comments, and - if satisfactory - execute and return to me.

Thank you,

Tim Lowe

Timothy Lowe
Waronzof Associates, Inc.
999 North Sepulveda Boulevard
Suite 440
El Segundo, CA 90245
V 310-322-7744
F 310-322-7755
C 310-600-2933
tlowe@waronzof.com
www.waronzof.com

From: Mike Buller
Sent: Tuesday, August 27, 2013 2:41 PM
To: Timothy Lowe
Subject: Fwd: Compiling Information for Mr. Lowe
Attachments: AS 36.30.083.pdf; ATT00001.htm; Legislative Council Actions Regarding Anchorage LIO Procurement.docx; ATT00002.htm; 2013 RFI Final.pdf; ATT00003.htm; 2013 RFI Responses.pdf; ATT00004.htm; Lease - 2004.pdf; ATT00005.htm; Lease Amend 1-2006.pdf; ATT00006.htm; Lease Renewal 1 & Amend 2 - 2009.pdf; ATT00007.htm; Lease Renewal 2 - 2010.pdf; ATT00008.htm; Lease Renewal 3 - 2011.pdf; ATT00009.htm; Lease Renewal 4 - 2012.pdf; ATT00010.htm; Lease Renewal 5 - 2013.pdf; ATT00011.htm; Parking MOU w ACDA 2009.pdf; ATT00012.htm

I have received your amendment to our agreement. It looks good to me and I will have an official response to you as soon as it is approved by Rep. Hawker.

I am also sending the first set of documents you requested.

Sent from my iPad

Begin forwarded message:

From: Juli Lucky <Juli.Lucky@akleg.gov>
Date: August 26, 2013, 3:40:02 PM AKDT
To: "Rep. Mike Hawker" <Rep.Mike.Hawker@akleg.gov>, Mike Buller <mbuller@ahfc.us>, Doc Crouse <dcrouse@ahfc.us>, Pamela Varni <Pamela.Varni@akleg.gov>, LAA Legal <LAA.Legal@akleg.gov>
Subject: Compiling Information for Mr. Lowe

Hello all,

In order to get started on this information request, I have assumed that our office in conjunction with LAA will provide the following. Mr. Buller – please let me know if you think any of the other items should be provided by us and I will work on tracking them down.

Pam – please see notes below and let me know if you can fill in any blanks.

1. Applicable Statutes – *AS 36.30.083 is attached. Anything else apply?*
2. Applicable Regulations to the Lease Procurement – *Pam – please provide copy of procurement code, as amended.*
3. Legislative Council actions related to this procurement – *Current summary attached in a Word document. Pam – please add any pertinent historical information.*
7. Copies of RFP/RFI (and responses) related to Legislative Council efforts to locate alternative space. – *I have attached the recent one in .pdf; Pam – can you please provide previous RFI and responses?*

8. Copies of correspondence between landlord and Legislative Council related to lease amendment, extension, etc. – *Do we have any other than draft leases and memos between the lawyers?*
9. Existing lease agreement between landlord and Legislative Council, including amendments; office building and parking structure – *Attached.*
13. Contact for access to existing Legislative Council building – *Mike Warena can provide access during office hours; Juli Lucky can be available at other times. Unless it's better to have property manager do it?*
18. Any facility or condition surveys completed by the Legislative Council or any state agency related to the existing building and occupancy – *Do we have any of these?*
19. Any space planning/space needs assessment completed by any party for the Anchorage Legislative Council office(s) – *Do we have any of these?*

~
Juli Lucky
Office of Rep. Mike Hawker
716 W. 4th Ave., Ste. 610
Anchorage, Alaska 99501
(907) 269-0244; fax: 269-0248

From: Mike Buller [<mailto:mbuller@ahfc.us>]
Sent: Monday, August 26, 2013 2:09 PM
To: Rep. Mike Hawker; Juli Lucky; LAA Legal; Doc Crouse
Subject: FW: Waronzof Rental Value Appraisal - Legislative Council Office Building

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<image001.jpg>

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Thanks very much,

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From: Mike Buller
Sent: Tuesday, August 27, 2013 2:55 PM
To: Rep. Mike Hawker
Cc: Juli Lucky; Pamela Varni
Subject: Re: Authority for expenditure

Thanks for the approval.

I would also ask for your approval to amend our original agreement with Mr. Lowe to include the purchase option voted on by the Legislative Council at your last meeting. This change in scope will increase the contract amount from \$13,800 to a maximum of \$19,200, plus additional expenses, including travel and per diem. Thanks.

Sent from my iPad

On Aug 27, 2013, at 12:11 PM, "Rep. Mike Hawker" <Rep.Mike.Hawker@akleg.gov> wrote:

Mike,

In compliance with our LIO transaction support MOU, Please consider this note your official authorization to engage:

Timothy Lowe, MAI, CRE, FRICS

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This engagement will be at an amount in excess of \$5,000. Thank you for your assistance and attention to this matter.

Mike Hawker
Chairman
Legislative Council

From: Timothy Lowe <tlowe@waronzof.com>
Sent: Tuesday, August 27, 2013 3:21 PM
To: Mike Buller
Subject: Re: Compiling Information for Mr. Lowe

Thank you, Mike. I'll review late today and respond with any immediate questions about the docs you have sent.

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(907) 269-0244; fax: 269-0248

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Sent: Monday, August 26, 2013 2:09 PM

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15. Third party studies/analyses related to long-term leasing for state and municipal facilities such as the subject property (i.e. costs of capital, procurement recommendations, developer fees and returns, length of tenure, methods of analysis)
16. Reference/referral to any state life cycle cost standards, similar to OMB Circular A-94
17. Any available articles, papers or studies on Anchorage office market leasing conditions, including rent surveys, surveys of typical occupancy costs, lease terms and conditions, etc.
18. Any facility or condition surveys completed by the Legislative Council or any state agency related to the existing building and occupancy
19. Any space planning/space needs assessment completed by any party for the Anchorage Legislative Council office(s)
20. Relevant correspondence between AHFC as owner's representative and the Legislative Council regarding this procurement and this and other negotiations

Timothy Lowe, MAI, CRE, FRICS
Waronzof Associates, Inc.
999 North Sepulveda Boulevard
Suite 440
El Segundo, CA 90245

310.322.7744 T
310.322.7755 F
310.600.2933 M
tlowe@waronzof.com<<mailto:tlowe@waronzof.com>>
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<AS 36.30.083.pdf>
<Legislative Council Actions Regarding Anchorage LIO Procurement.docx>
<2013 RFI Final.pdf>
<2013 RFI Responses.pdf>
<Lease - 2004.pdf>
<Lease Amend 1- 2006.pdf>
<Lease Renewal 1 & Amend 2 - 2009.pdf>
<Lease Renewal 2 - 2010.pdf>
<Lease Renewal 3 - 2011.pdf>
<Lease Renewal 4 - 2012.pdf>
<Lease Renewal 5 - 2013.pdf>
<Parking MOU w ACDA 2009.pdf>

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C 310-600-2933

tlowe@waronzof.com
www.waronzof.com

From: Rep. Mike Hawker <Rep.Mike.Hawker@akleg.gov>
Sent: Tuesday, August 27, 2013 3:32 PM
To: Mike Buller
Cc: Juli Lucky; Pamela Varni
Subject: RE: Authority for expenditure

Mike,

I concur and approve of the change in scope of Mr. Lowe's contract to incorporate the expanded authority authorized at the last Legislative Council meeting.

Mike Hawker

-----Original Message-----

From: Mike Buller [mailto:mbuller@ahfc.us]
Sent: Tuesday, August 27, 2013 2:55 PM
To: Rep. Mike Hawker
Cc: Juli Lucky; Pamela Varni
Subject: Re: Authority for expenditure

Thanks for the approval.

I would also ask for your approval to amend our original agreement with Mr. Lowe to include the purchase option voted on by the Legislative Council at your last meeting. This change in scope will increase the contract amount from \$13,800 to a maximum of \$19,200, plus additional expenses, including travel and per diem. Thanks.

Sent from my iPad

On Aug 27, 2013, at 12:11 PM, "Rep. Mike Hawker"
<Rep.Mike.Hawker@akleg.gov<mailto:Rep.Mike.Hawker@akleg.gov>> wrote:

Mike,

In compliance with our LIO transaction support MOU, Please consider this note your official authorization to engage:

Timothy Lowe, MAI, CRE, FRICS

Waronzof Associates, Inc.

999 North Sepulveda Boulevard

Suite 440

El Segundo, CA 90245

310.322.7744 T

310.322.7755 F

310.600.2933 M

tlowe@waronzof.com<mailto:tlowe@waronzof.com>

www.waronzof.com<http://www.waronzof.com>

This engagement will be at an amount in excess of \$5,000. Thank you for your assistance and attention to this matter.

Mike Hawker
Chairman
Legislative Council

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From: Mike Buller
Sent: Tuesday, August 27, 2013 3:56 PM
To: Rep. Mike Hawker
Cc: Juli Lucky; Pamela Varni
Subject: Re: Authority for expenditure

Thanks again.

Sent from my iPad

On Aug 27, 2013, at 3:31 PM, "Rep. Mike Hawker" <Rep.Mike.Hawker@akleg.gov> wrote:

> Mike,

>

> I concur and approve of the change in scope of Mr. Lowe's contract to incorporate the expanded authority authorized at the last Legislative Council meeting.

>

> Mike Hawker

>

> -----Original Message-----

> From: Mike Buller [mailto:mbuller@ahfc.us]

> Sent: Tuesday, August 27, 2013 2:55 PM

> To: Rep. Mike Hawker

> Cc: Juli Lucky; Pamela Varni

> Subject: Re: Authority for expenditure

>

> Thanks for the approval.

>

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>

> Sent from my iPad

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>

> Mike,

>

> In compliance with our LIO transaction support MOU, Please consider this note your official authorization to engage:

> Timothy Lowe, MAI, CRE, FRICS

> Waronzof Associates, Inc.

> 999 North Sepulveda Boulevard

> Suite 440

> El Segundo, CA 90245

> 310.322.7744 T

> 310.322.7755 F

> 310.600.2933 M

> tlowe@waronzof.com<mailto:tlowe@waronzof.com>

> www.waronzof.com<<http://www.waronzof.com>>

> This engagement will be at an amount in excess of \$5,000. Thank you for your assistance and attention to this matter.

>

> Mike Hawker

> Chairman

> Legislative Council

>

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From: Mark Pfeffer <MPfeffer@PfefferDevelopment.com>
Sent: Tuesday, August 27, 2013 5:21 PM
To: Doc Crouse; Mike Buller
Subject: FW: LIO lease exhibits
Attachments: LIO LEASE EXHIBITS 8-27-2013.zip; 11076_19-LIO-Renovation_CENTRAL_kkakizaki.pdf; LIO Schedule 8_27_13.pdf

PLEASE READ THIS CAREFULLY

Doc/Mike

EXHIBIT A

Attached are several documents that will make up the approval Documents for Exhibit A. I have not had time (nor the computer skills) to combine all of these documents into a properly labeled single document "Exhibit A" but will get someone to do so tomorrow first thing. Once I do I think you can distribute more broadly.

In addition one more sheet that needs to get modified yet (so is not attached) is the Materials finishes sheet. It had numerous excessive high end finishes and it will get dialed back to normal class A (B+) finishes.

EXHIBIT B

Schedule is attached. The schedule needs work especially on the front end for temporary space.

BUDGET

I don't think the project budget should be part of the Approval Plans but I am going to provide it to you for the appraiser and the independent cost estimate. If you would like us to sit down with the independent estimator to walk thru it lets us know. I'll provide this under separate email.

None of the above, SCOPE, BUDGET OR SCHEDULE includes expanding the Garage.

I am pretty much out of pocket tomorrow traveling to Barrow and back for a board meeting but will get you the remainder of this stuff early.

See you Thursday

Mark Pfeffer

PFEFFER DEVELOPMENT, LLC

425 G Street, Suite 210 | Anchorage, Alaska 99501
p 907 646 4644 | f 907.646.4655 |

Cell Phone
907 317 5030

From: Andrew J. Weiss
Sent: Tuesday, August 27, 2013 10:58 AM
To: Mark Pfeffer

Cc: Bob O'Neill

Subject: LIO lease exhibits

Andrew J. Weiss

kpb architects

architecture planning interior design design-build

425 G Street, Suite 800 | Anchorage, Alaska 99501

v 907.274.7443 | f 907.274.7407 | www.kpbarchitects.com

From: Doc Crouse
Sent: Wednesday, August 28, 2013 9:39 AM
To: mpfeffer@pfefferdevelopment.com
Cc: Bob O'Neill (boneill@pfefferdevelopment.com); Mike Buller
Subject: Exhibits

Mark,

I received two emails with attachments from you yesterday afternoon and I am able to open everything you sent. Also received your voice message from Dead Horse. In the process of going through each attachment. I have another meeting at 10:30 this morning, but can duck out if you need to talk through the information you sent so far.



DeWayne "Doc" Crouse
Director, Construction Department

Public Housing Division
P.O. Box 101020 | Anchorage, Alaska 99510
Direct: 907-330-8136 | Fax: 907-338-1679 | www.ahfc.us

From: Timothy Lowe <tlowe@waronzof.com>
Sent: Wednesday, August 28, 2013 9:55 AM
To: Mike Buller
Subject: Legislative Council Office Building - Appraisal

Mike:

A quick note to let you know that:

- 1) I have purchased tickets to Anchorage, allowing me Tuesday and Wednesday of next week in Anchorage, departing about 5:30 pm Wed eve;
- 2) I've quickly reviewed the email and documents that were sent yesterday. I have no questions at this time.

Thanks,

Tim Lowe

Timothy Lowe
Waronzof Associates, Inc.
999 North Sepulveda Boulevard
Suite 440
El Segundo, CA 90245
V 310-322-7744
F 310-322-7755
C 310-600-2933
tlowe@waronzof.com
www.waronzof.com

From: Doc Crouse
Sent: Wednesday, August 28, 2013 11:08 AM
To: Mike Buller
Subject: Fwd: Exhibits

FYI

Sent from my iPhone

Begin forwarded message:

From: Mark Pfeffer <MPfeffer@PfefferDevelopment.com>
Date: August 28, 2013, 11:06:47 AM AKDT
To: Doc Crouse <dcrouse@ahfc.us>, "Elise L. Sonray" <ESonray@PfefferDevelopment.com>
Subject: Exhibits

Doc,

My assistant Elise will be sending you a consolidated Exhibit A sometime this morning.

Mark Pfeffer

PFEFFER DEVELOPMENT, LLC

425 G Street, Suite 210 | Anchorage, Alaska 99501

p 907 646 4644 | f 907.646.4655 |

Cell Phone

907 317 5030

From: Doc Crouse
Sent: Wednesday, August 28, 2013 12:05 PM
To: Elise L. Sonray
Cc: Mike Buller
Subject: RE: revised Exhibit A- LIO Approval Plans

Thanks Elise, the revised copy of Exhibit A came through in good order. I never got a chance to open the first set anyway.

From: Elise L. Sonray [mailto:ESonray@PfefferDevelopment.com]
Sent: Wednesday, August 28, 2013 12:02 PM
To: Doc Crouse
Cc: Mark Pfeffer
Subject: revised Exhibit A- LIO Approval Plans

Doc,
Please use this revised version with corrected cover pages. Please excuse the inconvenience.

Thanks and have a great day,

Elise Sonray
Office Assistant

PFEFFER DEVELOPMENT, LLC

Commercial Real Estate Developers

425 G Street, Suite 210 | Anchorage, Alaska 99501

p 907.646.4644 | f 907.646.4655

From: Steven Kantor <Steven.Kantor@firstsw.com>
Sent: Wednesday, August 28, 2013 12:08 PM
To: Timothy Lowe
Cc: Mike Buller
Subject: RE: Anchorage Legislative Council Office Building Project
Attachments: amendment-1.pdf

Tim

Here is an execute copy of Amendment 1.
Steve

Steven Kantor
Managing Director
FirstSouthwest

direct 212.642.4350 fax 212.642.4357 cell 917.545.2864
250 W. 57th Street, Suite 1420, New York, NY 10107

From: Timothy Lowe [mailto:tlowe@waronzof.com]
Sent: Tuesday, August 27, 2013 4:47 PM
To: Steven Kantor
Cc: Mike Buller
Subject: Anchorage Legislative Council Office Building Project

Steve:

Please find attached an engagement agreement amendment for our services agreement, which adds the estimation of the purchase option price of the property to the existing rental value appraisal engagement. This is an outgrowth of my discussion yesterday with Mike Buller. Mike is receiving the written amendment for the first time with this email.

Please get back to me with any questions or comments, and - if satisfactory - execute and return to me.

Thank you,

Tim Lowe

Timothy Lowe
Waronzof Associates, Inc.
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El Segundo, CA 90245
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-
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-

From: Timothy Lowe <tlowe@waronzof.com>
Sent: Wednesday, August 28, 2013 12:12 PM
To: Steven Kantor
Cc: Mike Buller
Subject: Re: Anchorage Legislative Council Office Building Project

Thank you, Steve.

Tim Lowe

On Aug 28, 2013, at 1:08 PM, Steven Kantor wrote:

<amendment-1.pdf>

Timothy Lowe
Waronzof Associates, Inc.
999 North Sepulveda Boulevard
Suite 440
El Segundo, CA 90245
V 310-322-7744
F 310-322-7755
C 310-600-2933
tlowe@waronzof.com
www.waronzof.com

From: Doc Crouse
Sent: Wednesday, August 28, 2013 1:31 PM
To: Mike Buller
Subject: FW: Drawings and Construction Narratives
Attachments: EXHIBIT A – LIO Approval plans.pdf

Mike,

Attached is a consolidated version of the building plans and narratives for construction of the new building. These documents can be sent to Mr. Lowe now to give him an idea of the work that is proposed.

Doc

From: Elise L. Sonray [mailto:ESonray@PfefferDevelopment.com]
Sent: Wednesday, August 28, 2013 12:02 PM
To: Doc Crouse
Cc: Mark Pfeffer
Subject: revised Exhibit A- LIO Approval Plans

Doc,
Please use this revised version with corrected cover pages. Please excuse the inconvenience.

Thanks and have a great day,

Elise Sonray
Office Assistant

PFEFFER DEVELOPMENT, LLC

Commercial Real Estate Developers

425 G Street, Suite 210 | Anchorage, Alaska 99501

p 907.646.4644 | f 907.646.4655

From: Doc Crouse
Sent: Wednesday, August 28, 2013 1:56 PM
To: Mike Buller
Subject: LIO Building
Attachments: Construction Cost Estimate1.pdf; Summary Budget 64048 v 1 08-28-13 (2).pdf

Mike,

I have attached the latest construction cost estimate and budget summary that can be forwarded to Mr. Lowe for review. Note that according to Mark, this is inclusive of all Tenant Improvements calculated as $64,048 \times \$120 = \$7,685,760$ which number is in the \$29,751,108 construction number. As discussed previously, there would be an interest cost savings if the Legislative Council pays for the tenant improvements upon completion.

Doc



DeWayne "Doc" Crouse
Director, Construction Department

Public Housing Division
P.O. Box 101020 | Anchorage, Alaska 99510
Direct: 907-330-8136 | Fax: 907-338-1679 | www.ahfc.us

From: Doc Crouse
Sent: Wednesday, August 28, 2013 3:53 PM
To: Mike Buller
Subject: FW: Budget is all inclusive with TI's

The Construction budget include Tenant Improvements according to Mark.

-----Original Message-----

From: Mark Pfeffer [mailto:MPfeffer@PfefferDevelopment.com]
Sent: Wednesday, August 28, 2013 2:57 PM
To: Doc Crouse
Subject: Budget is all inclusive with TI's

Sent from my iPhone

From: Juli Lucky <Juli.Lucky@akleg.gov>
Sent: Thursday, August 29, 2013 2:02 PM
To: Rep. Mike Hawker; Pamela Varni; LAA Legal; Mark Pfeffer (MPfeffer@PfefferDevelopment.com); Donald McClintock III (DWM@Anchorlaw.com); Doc Crouse; Mike Buller; Stacy Schubert; Nola Cedergreen; Greg Rochon
Subject: Meeting Recap

Thanks for your time today. Just to ensure we are all on the same page, this is the action item list I compiled. I did my best – please feel free to correct if I got it wrong. Our proposed execution date is Friday, 9/20.

MP to formalize LLC relationship as soon as possible (target date: 9/12?).

Exhibits:

MP will refine Exhibit A to incorporate the “revamped” architect plan with appropriate finishes.

MP will ensure that specific “Delays in performance” language is added to Exhibit B (see notes on Lease Section 36, below).

Mr. McClintock will take the next stab at incorporating changes into the lease document and send a revised document to Nola Cedergreen (ncedergr@ahfc.us) and Doug Gardner (LAA_Legal@akleg.gov). Following is my inventory of discussion items – the initial of the person who brought up the concern, if applicable, is noted for reference (MP/Mark Pfeffer; DG/Doug Gardner; MH/Mike Hawker; DM/Don McClintock; NC: Nola Cedergreen).

All parties agree that the 10 year lease period will be June 1, 2014 - May 31, 2024.

Sec. 1.1 c (MP) – should be rewritten to define clearly four distinct periods of rent: Date from signed lease to when Legislature moves to relocation site(s); Renovation period under current lease; Renovation period under new lease; Resumed occupancy. MP will calculate amount of base rent, but the figure will not be finalized until appraisal is complete.

Sec. 1.1d – 3% inflator – it was determined that this would remain in the lease as is – T. Lowe will be providing feedback on this issue.

Sec. 1.2 (MP) – Effective Date should be cleaned up to confirm to 1.1c

Sec. 1.2 (DG) – replace “Date has been determined to be at least ten (10) percent less than the market value for similar space in downtown Anchorage, Alaska” with text from statute – pasted below for reference. Also – I think that the title should be **1.2. AS 36.30.083(a) COST SAVINGS.** – not **AS 36.30.083().**

(a) Notwithstanding any other provision of this chapter, the department, the Board of Regents of the University of Alaska, the legislative council, or the court system may extend a real property lease that is entered into under this chapter for up to 10 years if a minimum cost savings of at least 10 percent below the market rental value of the real property at the time of the extension would be achieved on the rent due under the lease. The market rental value must be established by a real estate broker's opinion of the rental value or by an appraisal of the rental value.

Sec. 3 – Tenant Improvements – – it was determined that this would remain in the lease as is for now – T. Lowe will be providing feedback on this issue and AHFC may come up with a new figure.

Sec. 4 (MP) – the section should be reorganized to add in other level of outlining so that “Lessor’s Responsibility and Costs” becomes “a.” and the actual items are numbered; “Lessee’s Responsibility and Costs” becomes “b.” and the actual items are numbered. There was discussion about items I&J on the Lessor’s list (MP) and items I&J on the Lessee’s list (MH), but it was determined that the breakout of responsibilities/costs would not be changed.

Sec. 4 [Lessor] e. - Carpet (DG) – ensure that this section is consistent with section 9 of the lease. Sec. 4 (Lessor) e. states “replacing worn carpet every 10 years; sec. 9 states “at least once every ten (10) years or sooner if needed...” While this wasn’t discussed, this may also need to be done with sec. 12 regarding painting.

Sec. 19 (DG) – clarify what are subsequent renovations – suggested language “beyond the scope of what is contacted in exhibits A and B.” We may need to look at this in context of current section 19 of the lease to ensure consistency.

Sec. 21 (DG) – “The placement of signs at or upon the Premises requires the advance approval of the Lessor.” should be replaced with “The placement of signs at or upon the Premises shall be coordinated with the Lessor.

Sec. 33 (DG) – Remedies on default (DG) was concerned that these were watered down from original language suggested by LAA and thinks “but not limited to” should be left in. DG and DM to work on compromise language.

Sec. 33 (NC) – “reasonable time” should be more defined. DM and NC to work on appropriate language.

Sec. 35 (MP) – Should be clarified that property casualty insurance will be reimbursed by lessee, consistent with section 4 [Lessee] n.

Sec. 36 (DG) – What specifically constitutes delays, duties and remedies should be spelled out - as was provided in LAA’s draft. There was discussion that this language was more appropriate for inclusion in an exhibit as this was not really applicable to the entire lease – it was applicable to the proposed renovation. Subsequent exhibits could then be crafted to fit any subsequent renovation(s). This section will stay as is for now, until Exhibit B is produced.

Sec. 37 (MP) – Holdover language will be changed to specify a particular timeframe with a specific, adequate notice requirement. DM and DG to work on acceptable language.

Sec. 43 (DG) – remove the word “covenant” and clarify that the ED’s duty is to include the amount in the agency’s request as the ED will not have control over the budget process. DM and DG to work on acceptable language.

Sec. 47 – delete in entirety.

~

Juli Lucky
Office of Rep. Mike Hawker
716 W. 4th Ave., Ste. 610
Anchorage, Alaska 99501
(907) 269-0244; fax: 269-0248

From: Donald W. McClintock <dwm@anchorlaw.com>
Sent: Thursday, August 29, 2013 2:27 PM
To: 'Juli Lucky'; Rep. Mike Hawker; Pamela Varni; LAA Legal; Mark Pfeffer (MPfeffer@PfefferDevelopment.com); Doc Crouse; Mike Buller; Stacy Schubert; Nola Cedergreen; Greg Rochon
Subject: RE: Meeting Recap

Juli,

Thanks, great recap and far better notes than I took.

Don

Donald W. McClintock
Ashburn & Mason, P.C.
1227 W. 9th Ave. Ste. 200
Anchorage, AK 99501
(907) 276-4331 (voice)
(907) 277-8235 (fax)
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From: Juli Lucky [mailto:Juli.Lucky@akleg.gov]
Sent: Thursday, August 29, 2013 2:02 PM
To: Rep. Mike Hawker; Pamela Varni; LAA Legal; Mark Pfeffer (MPfeffer@PfefferDevelopment.com); Donald W. McClintock; Doc Crouse (DCrouse@ahfc.us); Mike Buller (mbuller@ahfc.us); Stacy Schubert; ncedergr@ahfc.us; grochon@ahfc.us
Subject: Meeting Recap

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~

Juli Lucky
Office of Rep. Mike Hawker
716 W. 4th Ave., Ste. 610
Anchorage, Alaska 99501
(907) 269-0244; fax: 269-0248

From: Rep. Mike Hawker <Rep.Mike.Hawker@akleg.gov>
Sent: Thursday, August 29, 2013 2:56 PM
To: Donald W. McClintock; Juli Lucky; Pamela Varni; LAA Legal; Mark Pfeffer (MPfeffer@PfefferDevelopment.com); Doc Crouse; Mike Buller; Stacy Schubert; Nola Cedergreen; Greg Rochon
Subject: RE: Meeting Recap

Thank you. Juli is the best jailhouse lawyer in the business.

Mike

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Sent: Thursday, August 29, 2013 2:27 PM
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(907) 276-4331 (voice)

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Anchorage, Alaska 99501

(907) 269-0244; fax: 269-0248

From: Mike Buller
Sent: Thursday, August 29, 2013 4:40 PM
To: Rep. Mike Hawker
Subject: RE: Meeting Recap

She's very good. Love her summation. Good to get these points on the record just encase someone has a change of heart.



Michael Buller
Deputy Executive Director

PO Box 101020 | Anchorage, Alaska 99510-1020
Direct: 907-330-8453 | Fax: 907-338-9218 | www.ahfc.us

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Anchorage, Alaska 99501

(907) 269-0244; fax: 269-0248

From: Mike Buller
Sent: Thursday, August 29, 2013 4:42 PM
To: Timothy Lowe (tlowe@waronzof.com)
Subject: FW: LIO Building
Attachments: Construction Cost Estimate1.pdf; Summary Budget 64048 v 1 08-28-13 (2).pdf

FYI



Michael Buller
Deputy Executive Director

PO Box 101020 | Anchorage, Alaska 99510-1020
Direct: 907-330-8453 | Fax: 907-338-9218 | www.ahfc.us

From: Doc Crouse
Sent: Wednesday, August 28, 2013 1:56 PM
To: Mike Buller
Subject: LIO Building

Mike,

I have attached the latest construction cost estimate and budget summary that can be forwarded to Mr. Lowe for review. Note that according to Mark, this is inclusive of all Tenant Improvements calculated as $64,048 \times \$120 = \$7,685,760$ which number is in the \$29,751,108 construction number. As discussed previously, there would be an interest cost savings if the Legislative Council pays for the tenant improvements upon completion.

Doc



DeWayne "Doc" Crouse
Director, Construction Department

Public Housing Division
P.O. Box 101020 | Anchorage, Alaska 99510
Direct: 907-330-8136 | Fax: 907-338-1679 | www.ahfc.us

From: Mike Buller
Sent: Thursday, August 29, 2013 4:42 PM
To: Timothy Lowe (tlowe@waronzof.com)
Subject: FW: Drawings and Construction Narratives
Attachments: EXHIBIT A – LIO Approval plans.pdf

FYI



Michael Buller
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Direct: 907-330-8453 | Fax: 907-338-9218 | www.ahfc.us

From: Doc Crouse
Sent: Wednesday, August 28, 2013 1:31 PM
To: Mike Buller
Subject: FW: Drawings and Construction Narratives

Mike,

Attached is a consolidated version of the building plans and narratives for construction of the new building. These documents can be sent to Mr. Lowe now to give him an idea of the work that is proposed.

Doc

From: Elise L. Sonray [<mailto:ESonray@PfefferDevelopment.com>]
Sent: Wednesday, August 28, 2013 12:02 PM
To: Doc Crouse
Cc: Mark Pfeffer
Subject: revised Exhibit A- LIO Approval Plans

Doc,
Please use this revised version with corrected cover pages. Please excuse the inconvenience.

Thanks and have a great day,

Elise Sonray
Office Assistant

PFEFFER DEVELOPMENT, LLC

Commercial Real Estate Developers

425 G Street, Suite 210 | Anchorage, Alaska 99501

p 907.646.4644 | f 907.646.4655

From: Mike Buller
Sent: Friday, August 30, 2013 2:48 PM
To: Timothy Lowe
Subject: Meeting at AHFC

If you have time we would like to meet with you at our offices. We're located in the old Teamster building at to corner of Boniface and Tudor. Please let me know what time works for you. Thanks.

Sent from my iPad

From: Timothy Lowe <tlowe@waronzof.com>
Sent: Friday, August 30, 2013 4:24 PM
To: Mike Buller
Subject: Re: Meeting at AHFC

Mike:

How about as early Tuesday morning as works for you and your team.

Tim Lowe

On Aug 30, 2013, at 3:48 PM, Mike Buller wrote:

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Timothy Lowe
Waronzof Associates, Inc.
999 North Sepulveda Boulevard
Suite 440
El Segundo, CA 90245
V 310-322-7744
F 310-322-7755
C 310-600-2933
tlowe@waronzof.com
www.waronzof.com

From: Mike Buller
Sent: Friday, August 30, 2013 5:15 PM
To: Timothy Lowe
Cc: Doc Crouse
Subject: Re: Meeting at AHFC

9:00am Tuesday?

Sent from my iPad

On Aug 30, 2013, at 4:23 PM, "Timothy Lowe" <tlowe@waronzof.com> wrote:

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Timothy Lowe
Waronzof Associates, Inc.
999 North Sepulveda Boulevard
Suite 440
El Segundo, CA 90245
V 310-322-7744
F 310-322-7755
C 310-600-2933

tlowe@waronzof.com
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From: Nola Cedergreen
Sent: Monday, September 02, 2013 1:56 PM
To: Rep. Mike Hawker; Donald W. McClintock; Juli Lucky; Pamela Varni; LAA Legal; Mark Pfeffer (MPfeffer@PfefferDevelopment.com); Doc Crouse; Mike Buller; Stacy Schubert; Greg Rochon
Subject: RE: Meeting Recap

I hope to have another draft to share with everyone by end of day...the "maybe next to last draft"

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Sent: Monday, September 02, 2013 10:37 PM
To: Mike Buller
Cc: Doc Crouse
Subject: Re: Meeting at AHFC

Confirming 9 am at your office.

My cell is 310-600-2933. I'm arriving late on the plane Monday night.

Tim

On Aug 30, 2013, at 6:14 PM, Mike Buller wrote:

9:00am Tuesday?

Sent from my iPad

On Aug 30, 2013, at 4:23 PM, "Timothy Lowe" <tlowe@waronzof.com<<mailto:tlowe@waronzof.com>>>> wrote:

Mike:

How about as early Tuesday morning as works for you and your team.

Tim Lowe

On Aug 30, 2013, at 3:48 PM, Mike Buller wrote:

If you have time we would like to meet with you at our offices. We're located in the old Teamster building at to corner of Boniface and Tudor. Please let me know what time works for you. Thanks.

Sent from my iPad

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Timothy Lowe

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999 North Sepulveda Boulevard
Suite 440
El Segundo, CA 90245
V 310-322-7744
F 310-322-7755
C 310-600-2933
tlowe@waronzof.com<<mailto:tlowe@waronzof.com>>
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Timothy Lowe
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Suite 440
El Segundo, CA 90245
V 310-322-7744
F 310-322-7755
C 310-600-2933
tlowe@waronzof.com
www.waronzof.com

From: Doc Crouse
Sent: Tuesday, September 03, 2013 7:25 AM
To: Mike Buller
Cc: Stacy Schubert
Subject: FW: Anchorage LIO Construction Cost Update

FYI

From: Pamela Varni [mailto:Pamela.Varni@akleg.gov]
Sent: Monday, September 02, 2013 1:17 PM
To: Doc Crouse
Subject: RE: Anchorage LIO Construction Cost Update

Thanks Doc. So would you say Exhibit A drawings are at about 35% complete? Pam

From: Doc Crouse [mailto:dcrouse@ahfc.us]
Sent: Friday, August 30, 2013 7:46 AM
To: Pamela Varni
Subject: FW: Anchorage LIO Construction Cost Update

This time Exhibit A is actually attached!

Thanks.

From: Doc Crouse
Sent: Friday, August 30, 2013 7:44 AM
To: Pamela Varni
Subject: FW: Anchorage LIO Construction Cost Update

Pam,

Attached is the draft Exhibit A for the LIO renovation/reconstruction for your review. Also attached is the Construction Cost estimate. See the note below regarding the tenant improvements.

Please let me know if you have any questions or comments regarding the information.

Thanks.

From: Doc Crouse
Sent: Thursday, August 29, 2013 4:35 PM
To: LAA.legal@akleg.gov
Subject: Anchorage LIO Construction Cost Update

Doug Gardner,

Attached is the final Construction Cost Estimate from Criterion General, Inc., for the Pfeffer Development proposed renovation/reconstruction of the current LIO property located at 716 W. 4th Avenue in Anchorage, and the adjoining 712 W. 4th Avenue property. Please note that according to Mark Pfeffer, the total construction cost listed on Page 2 of the summary includes approximately \$7,686,000 for tenant improvements. Payment of the tenant improvements separately/prior to occupancy of the new facility reduces the construction cost used to calculate the final rent structure to approximately \$22,065,108.

Please let me know if you have any questions regarding this information.



DeWayne "Doc" Crouse

Director, Construction Department

Public Housing Division
P.O. Box 101020 | Anchorage, Alaska 99510
Direct: 907-330-8136 | Fax: 907-338-1679 | www.ahfc.us

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From: Doc Crouse
Sent: Tuesday, September 03, 2013 8:31 AM
To: Pamela Varni
Subject: RE: Anchorage LIO Construction Cost Update

Pam,

I am still reviewing Exhibit A, but so far the drawings appear appropriate for pricing a design/build project of this nature.

Doc

From: Pamela Varni [mailto:Pamela.Varni@akleg.gov]
Sent: Monday, September 02, 2013 1:17 PM
To: Doc Crouse
Subject: RE: Anchorage LIO Construction Cost Update

Thanks Doc. So would you say Exhibit A drawings are at about 35% complete? Pam

From: Doc Crouse [mailto:dcrouse@ahfc.us]
Sent: Friday, August 30, 2013 7:46 AM
To: Pamela Varni
Subject: FW: Anchorage LIO Construction Cost Update

This time Exhibit A is actually attached!

Thanks.

From: Doc Crouse
Sent: Friday, August 30, 2013 7:44 AM
To: Pamela Varni
Subject: FW: Anchorage LIO Construction Cost Update

Pam,

Attached is the draft Exhibit A for the LIO renovation/reconstruction for your review. Also attached is the Construction Cost estimate. See the note below regarding the tenant improvements.

Please let me know if you have any questions or comments regarding the information.

Thanks.

From: Doc Crouse
Sent: Thursday, August 29, 2013 4:35 PM
To: LAA.legal@akleg.gov
Subject: Anchorage LIO Construction Cost Update

Doug Gardner,

Attached is the final Construction Cost Estimate from Criterion General, Inc., for the Pfeffer Development proposed renovation/reconstruction of the current LIO property located at 716 W. 4th Avenue in Anchorage, and the adjoining 712 W. 4th Avenue property. Please note that according to Mark Pfeffer, the total construction cost listed on Page 2 of the summary includes approximately \$7,686,000 for tenant improvements. Payment of the tenant improvements separately/prior to occupancy of the new facility reduces the construction cost used to calculate the final rent structure to approximately \$22,065,108.

Please let me know if you have any questions regarding this information.



DeWayne "Doc" Crouse

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contained in, or transmitted with, this e-mail. If you have received this communication in error, please notify the sender immediately and delete the original message from your system.

From: Michael Strand
Sent: Tuesday, September 03, 2013 10:56 AM
To: Mike Buller
Subject: Garage OS
Attachments: SC07A_OS.pdf



Mike Strand
CFO/Finance Director (Acting)

P.O. Box 101020 | Anchorage, Alaska 99510-1020
Direct: 907-330-8366 | Cell: 907-350-3438 | www.ahfc.us

From: Mike Buller
Sent: Tuesday, September 03, 2013 11:01 AM
To: Timothy Lowe
Subject: Fwd: Garage OS
Attachments: image001.png; ATT00001.htm; SC07A_OS.pdf; ATT00002.htm

The garage was part of a bigger deal. Hope this is helpful.

Sent from my iPad

Begin forwarded message:

From: "Michael Strand" <mstrand@ahfc.us>
To: "Mike Buller" <mbuller@ahfc.us>
Subject: Garage OS

[cid:image001.[png@01CEA894.13AB6970](#)]

Mike Strand

CFO/Finance Director (Acting)

P.O. Box 101020 | Anchorage, Alaska 99510-1020

Direct: 907-330-8366 | Cell: 907-350-3438 | www.ahfc.us<<http://www.ahfc.us/>>

From: Tim Lowe <tlowe@waronzof.com>
Sent: Tuesday, September 03, 2013 11:35 AM
To: Mike Buller
Subject: Re: Garage OS

Thank you!

Sent from my iPhone

On Sep 3, 2013, at 11:00 AM, Mike Buller <mbuller@ahfc.us> wrote:

> The garage was part of a bigger deal. Hope this is helpful.

>

> Sent from my iPad

>

> Begin forwarded message:

>

> From: "Michael Strand" <mstrand@ahfc.us<mailto:mstrand@ahfc.us>>

> To: "Mike Buller" <mbuller@ahfc.us<mailto:mbuller@ahfc.us>>

> Subject: Garage OS

>

>

>

> [cid:image001.png@01CEA894.13AB6970<mailto:png@01CEA894.13AB6970>]

> Mike Strand

> CFO/Finance Director (Acting)

>

> P.O. Box 101020 | Anchorage, Alaska 99510-1020

> Direct: 907-330-8366 | Cell: 907-350-3438 | www.ahfc.us<<http://www.ahfc.us>><<http://www.ahfc.us/>>

>

>

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> <image001.png>

> <SC07A_OS.pdf>

From: MaryEllen Duffy <MaryEllen.Duffy@akleg.gov>
Sent: Tuesday, September 03, 2013 12:39 PM
To: 'Donald W. McClintock'
Cc: Rep. Mike Hawker; Pamela Varni; Nola Cedergreen; Doc Crouse; Mike Buller
Subject: Section-by-section response to 8/30/13 draft lease
Attachments: response to Aug 30 draft lease.pdf

Please see attached.

MaryEllen Duffy
Special Assistant
LAA Legal Services
907-465-6651 direct
907-465-2029 fax
MaryEllen.Duffy@akleg.gov

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From: Donald W. McClintock <dwm@anchorlaw.com>
Sent: Tuesday, September 03, 2013 1:20 PM
To: 'MaryEllen Duffy'
Cc: Rep. Mike Hawker; Pamela Varni; Nola Cedergreen; Doc Crouse; Mike Buller; Heidi A. Wyckoff
Subject: RE: Section-by-section response to 8/30/13 draft lease

Doug,

Thank-you for the prompt response. Just one quick question while I review the comments with my clients. You made the comment to page 3, 1.1b that the 10 year extension of May 31, 2024 exceeds the authority under AS 36.30.083. Because the current term end date is May 31, 2014, what is the end date that you envision?

Also you have asked for a return of certain language to Draft 3 at p.18 section 36. Due to the multiple versions and originators of the drafts it is not entirely clear to me which rendition of the lease you are referencing. Could you send back a copy of the language you ask to insert or a copy of the lease you have referenced?

Thanks
Don

Donald W. McClintock
Ashburn & Mason, P.C.
1227 W. 9th Ave. Ste. 200
Anchorage, AK 99501
(907) 276-4331 (voice)
(907) 277-8235 (fax)
www.anchorlaw.com

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From: MaryEllen Duffy [mailto:MaryEllen.Duffy@akleg.gov]
Sent: Tuesday, September 03, 2013 12:39 PM
To: Donald W. McClintock
Cc: Rep. Mike Hawker; Pamela Varni; 'ncedergr@ahfc.us'; 'dcrouse@ahfc.us'; 'Mike Buller'
Subject: Section-by-section response to 8/30/13 draft lease

Please see attached.

MaryEllen Duffy
Special Assistant
LAA Legal Services
907-465-6651 direct
907-465-2029 fax
MaryEllen.Duffy@akleg.gov

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From: Nola Cedergreen
Sent: Tuesday, September 03, 2013 1:58 PM
To: Donald W. McClintock; 'MaryEllen Duffy'
Cc: Rep. Mike Hawker; Pamela Varni; Doc Crouse; Mike Buller; Heidi A. Wyckoff
Subject: RE: Section-by-section response to 8/30/13 draft lease

Thanks, Don.

I will sit tight with another draft until these questions are resolved.

From: Donald W. McClintock [dwm@anchorlaw.com]
Sent: Tuesday, September 03, 2013 1:19 PM
To: 'MaryEllen Duffy'
Cc: Rep. Mike Hawker; Pamela Varni; Nola Cedergreen; Doc Crouse; Mike Buller; Heidi A. Wyckoff
Subject: RE: Section-by-section response to 8/30/13 draft lease

Doug,

Thank-you for the prompt response. Just one quick question while I review the comments with my clients. You made the comment to page 3, 1.1b that the 10 year extension of May 31, 2024 exceeds the authority under AS 36.30.083. Because the current term end date is May 31, 2014, what is the end date that you envision?

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Sent: Tuesday, September 03, 2013 12:39 PM
To: Donald W. McClintock
Cc: Rep. Mike Hawker; Pamela Varni; 'ncedergr@ahfc.us'; 'dcrouse@ahfc.us'; 'Mike Buller'
Subject: Section-by-section response to 8/30/13 draft lease

Please see attached.

MaryEllen Duffy
Special Assistant
LAA Legal Services
907-465-6651 direct
907-465-2029 fax
MaryEllen.Duffy@akleg.gov

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From: LAA Legal <LAA.Legal@akleg.gov>
Sent: Tuesday, September 03, 2013 4:44 PM
To: 'Donald W. McClintock'
Cc: Rep. Mike Hawker; Pamela Varni; Nola Cedergreen; Doc Crouse; Mike Buller; Heidi A. Wyckoff
Subject: RE: section 36 language to insert
Attachments: Legis Leg Svs_Draft 3_no.13-171med.doc

Don,
Please find attached the version of section 36 contained in Legislative Legal Services Draft 3, page 14. Please use the language in this section 36.
Doug

Sent by:
MaryEllen Duffy
Special Assistant
LAA Legal Services
907-465-6651 direct
907-465-2029 fax
MaryEllen.Duffy@akleg.gov

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From: Donald W. McClintock [mailto:dwm@anchorlaw.com]
Sent: Tuesday, September 03, 2013 1:20 PM
To: MaryEllen Duffy
Cc: Rep. Mike Hawker; Pamela Varni; 'ncedergr@ahfc.us'; 'dcrouse@ahfc.us'; 'Mike Buller'; Heidi A. Wyckoff
Subject: RE: Section-by-section response to 8/30/13 draft lease

Doug,

Thank-you for the prompt response. Just one quick question while I review the comments with my clients. You made the comment to page 3, 1.1b that the 10 year extension of May 31, 2024 exceeds the authority under AS 36.30.083. Because the current term end date is May 31, 2014, what is the end date that you envision?

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Thanks

Don

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From: MaryEllen Duffy [<mailto:MaryEllen.Duffy@akleg.gov>]

Sent: Tuesday, September 03, 2013 12:39 PM

To: Donald W. McClintock

Cc: Rep. Mike Hawker; Pamela Varni; 'ncedergr@ahfc.us'; 'dcrouse@ahfc.us'; 'Mike Buller'

Subject: Section-by-section response to 8/30/13 draft lease

Please see attached.

MaryEllen Duffy

Special Assistant

LAA Legal Services

907-465-6651 direct

907-465-2029 fax

MaryEllen.Duffy@akleg.gov

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From: Doc Crouse
Sent: Wednesday, September 04, 2013 8:45 AM
To: Mike Buller
Subject: RecommendationsMemo1
Attachments: RecommendationsMemo1.doc

Attached are my recommendations for Exhibits A & B. All elements of Mr. Gardner's concerns are already included in my analysis.

From: Mark Pfeffer <MPfeffer@PfefferDevelopment.com>
Sent: Wednesday, September 04, 2013 9:03 AM
To: Mike Buller
Subject: FW: LIO Lease Extension and Amendment v. 09/04/2013
Attachments: ANC LIO Extension AHFC Revisions v09042013 (NC).docx; LIO draft compare 829 to 904.docx

Mark Pfeffer

PFEFFER DEVELOPMENT, LLC
425 G Street, Suite 210 | Anchorage, Alaska 99501 p 907 646 4644 | f 907.646.4655 |

Cell Phone
907 317 5030

-----Original Message-----

From: Donald W. McClintock [mailto:dwm@anchorlaw.com]
Sent: Tuesday, September 03, 2013 7:40 PM
To: Mark Pfeffer
Subject: FW: LIO Lease Extension and Amendment v. 09/04/2013

Mark,

FYI. I do not have Acree's email since I at home, so please forward. I will review and comment in the morning, to you first?

-----Original Message-----

From: Nola Cedergreen [mailto:ncedergr@ahfc.us]
Sent: Tuesday, September 03, 2013 7:37 PM
To: Rep.Mike.Hawker@akleg.gov; laa.legal@akleg.gov; Pamela.Varni@akleg.gov; Donald W. McClintock
Subject: LIO Lease Extension and Amendment v. 09/04/2013

Please give this a test drive ...

Mr. McClintock's latest draft was used as the base document which was revised slightly based upon a review of my handwritten notes from our teleconference, the detailed notes provided by Representative Hawker's office, and the September 3rd summary prepared by Doug Gardner.

With the exception of the following reference in Doug's September 3rd document, I believe I have addressed most questions: "P. 11. Sec. 21: ...after 'not the responsibility of Lessor' ... that the clause ... be included." I couldn't find "not the responsibility of Lessor" in Section 21. Please point me in the right direction.

The definition section has been expanded and requires some review to be certain the parties agree. The delay in performance section has hopefully been clarified in a manner that will avoid confusion between the renovation to be accomplished prior to the Lessee's acceptance and occupancy of the Premises and any subsequent

alteration/renovation projects that may come along after occupancy. Section 43 requires a careful read. I believe I have quoted AS 36.30.083 (a) correctly but recommend a legal review of my work.

Attached is a track changes comparison between Mr. McClintock's draft and the 9/4/13 version. I believe Doc Crouse and Mark Pfeffer are both working on the content of Exhibit "A" and Exhibit "B".

Thanks for all of your help and feedback.

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From: Mark Pfeffer <MPfeffer@PfefferDevelopment.com>
Sent: Wednesday, September 04, 2013 11:16 AM
To: Nola Cedergreen; Mike Buller; Doc Crouse
Cc: Shea C. Simasko; Bob O'Neill
Subject: Lessor reserves for costs.

Mike/Doc/Nola

Attached is our first pass at a 10 year budget for landlord required reserves for the modified NNN concept.

Specifically the yellow highlighted cells require more input from various subcontractors.

But I want to get this out to you so that you could start to get a sense of where this is headed.

This would also be very relevant to the appraiser.

Question or Comments on format or content?

Please standby for an update to follow

Mark Pfeffer

PFEFFER DEVELOPMENT, LLC

425 G Street, Suite 210 | Anchorage, Alaska 99501

p 907 646 4644 | f 907.646.4655 |

Cell Phone

907 317 5030

From: Mark Pfeffer <MPfeffer@PfefferDevelopment.com>
Sent: Wednesday, September 04, 2013 11:29 AM
To: Mike Buller; Nola Cedergreen; Doc Crouse
Subject: Two new deal points on the lease amendment

Mike, (Nola,Doc)

I meant to talk to you about this earlier today but forgot.

We would like to get a provision added into the amendment regarding tenants obligation to consent to providing Subordination and Non Disturbance Agreement and an Estoppel Agreement to our lenders upon their request.

Don McClintock has obtained these documents relative to other state leases and I would expect that AHFC as a lender understands the purpose of these documents relative to a financing. But I also suspect that Leg. Legal is going to be unfamiliar with the concept and wary of providing such provisions.

These are pretty benign documents from the tenants perspective. Basically, in the case of an estoppel, acknowledgment that at the time of the financing the lease is in effect. And in the case of the SNDA that the lenders interests are in first position relative to the tenants leasehold interests BUT without diminishing any of the tenants interest under the lease as long as the tenant is not in default.

I think we are going to need assistance introducing these provisions to the lease and Leg. Legal and am hoping that you can do so.

I will get exact language that we are looking for and forward under separate email.

Thank You for considering this request.

Mark Pfeffer

PFEFFER DEVELOPMENT, LLC

425 G Street, Suite 210 | Anchorage, Alaska 99501

p 907 646 4644 | f 907.646.4655 |

Cell Phone

907 317 5030

From: Mark Pfeffer <MPfeffer@PfefferDevelopment.com>
Sent: Wednesday, September 04, 2013 12:22 PM
To: Doc Crouse; Mike Buller; Nola Cedergreen
Subject: Exhibit B Insert
Attachments: Insert to Exhibit B (00147533).docx

I believe I sent this previously but it might have slipped thru the cracks.

Doc, does this solve the delay in completion issue adequately?

Mark Pfeffer

PFEFFER DEVELOPMENT, LLC

425 G Street, Suite 210 | Anchorage, Alaska 99501

p 907 646 4644 | f 907.646.4655 |

Cell Phone

907 317 5030

From: Nola Cedergreen
Sent: Wednesday, September 04, 2013 2:47 PM
To: MPfeffer@PfefferDevelopment.com; Mike Buller; Doc Crouse
Subject: RE: Two new deal points on the lease amendment

Will do. The most obvious example is when AHFC signed the same documents as Lessee when Tatitlek purchased 4300 Boniface from the Teamsters.

Sent from my Verizon Wireless 4G LTE Smartphone

----- Original message -----

From: Mark Pfeffer <MPfeffer@PfefferDevelopment.com>
Date: 09/04/2013 12:29 PM (GMT-08:00)
To: Mike Buller <mbuller@ahfc.us>, Nola Cedergreen <ncedergr@ahfc.us>, Doc Crouse <dcrouse@ahfc.us>
Subject: Two new deal points on the lease amendment

Mike, (Nola,Doc)

I meant to talk to you about this earlier today but forgot.

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These are pretty benign documents from the tenants perspective. Basically, in the case of an estoppel, acknowledgment that at the time of the financing the lease is in effect. And in the case of the SNDA that the lenders interests are in first position relative to the tenants leasehold interests BUT without diminishing any of the tenants interest under the lease as long as the tenant is not in default.

I think we are going to need assistance introducing these provisions to the lease and Leg. Legal and am hoping that you can do so.

I will get exact language that we are looking for and forward under separate email.

Thank You for considering this request.

Mark Pfeffer

PFEFFER DEVELOPMENT, LLC

425 G Street, Suite 210 | Anchorage, Alaska 99501

p 907 646 4644 | f 907.646.4655 |

Cell Phone
907 317 5030

From: Doc Crouse
Sent: Wednesday, September 04, 2013 2:50 PM
To: Mike Buller
Cc: Juli Lucky; Pamela Varni; mpfeffer@pfefferdevelopment.com; Stacy Schubert; Nola Cedergreen; LAA.legal@akleg.gov
Subject: Proposed LIO Redevelopment Exhibit A & B review
Attachments: RecommendationsMemo1.pdf

Attached are AHFC recommendations for Exhibits A & B to the lease extension.



DeWayne "Doc" Crouse
Director, Construction Department

Public Housing Division
P.O. Box 101020 | Anchorage, Alaska 99510
Direct: 907-330-8136 | Fax: 907-338-1679 | www.ahfc.us

From: Nola Cedergreen
Sent: Wednesday, September 04, 2013 3:23 PM
To: Mark Pfeffer; Mike Buller; Doc Crouse
Cc: Shea C. Simasko; Bob O'Neill
Subject: RE: Lessor reserves for costs.

Whoops. No attachment.

From: Mark Pfeffer [MPfeffer@PfefferDevelopment.com]
Sent: Wednesday, September 04, 2013 11:16 AM
To: Nola Cedergreen; Mike Buller; Doc Crouse
Cc: Shea C. Simasko; Bob O'Neill
Subject: Lessor reserves for costs.

Mike/Doc/Nola

Attached is our first pass at a 10 year budget for landlord required reserves for the modified NNN concept.

Specifically the yellow highlighted cells require more input from various subcontractors.

But I want to get this out to you so that you could start to get a sense of where this is headed.

This would also be very relevant to the appraiser.

Question or Comments on format or content?

Please standby for an update to follow

Mark Pfeffer

PFEFFER DEVELOPMENT, LLC

425 G Street, Suite 210 | Anchorage, Alaska 99501

p 907 646 4644 | f 907.646.4655 |

Cell Phone

907 317 5030

From: Nola Cedergreen
Sent: Wednesday, September 04, 2013 3:25 PM
To: Mark Pfeffer; Doc Crouse; Mike Buller
Subject: RE: Exhibit B Insert

Looks good as it relates to the provisions of the lease agreement. Doc needs to weigh in with respect to the renovation process.

From: Mark Pfeffer [MPfeffer@PfefferDevelopment.com]
Sent: Wednesday, September 04, 2013 12:22 PM
To: Doc Crouse; Mike Buller; Nola Cedergreen
Subject: Exhibit B Insert

I believe I sent this previously but it might have slipped thru the cracks.

Doc, does this solve the delay in completion issue adequately?

Mark Pfeffer

PFEFFER DEVELOPMENT, LLC

425 G Street, Suite 210 | Anchorage, Alaska 99501

p 907 646 4644 | f 907.646.4655 |

Cell Phone

907 317 5030

From: Mark Pfeffer <MPfeffer@PfefferDevelopment.com>
Sent: Wednesday, September 04, 2013 3:26 PM
To: Nola Cedergreen; Mike Buller; Doc Crouse
Cc: Shea C. Simasko; Bob O'Neill
Subject: RE: Lessor reserves for costs.
Attachments: Copy of LIO reserve draft (2).pdf

Thanks Nola

Here you go.

Mark Pfeffer

PFEFFER DEVELOPMENT, LLC
425 G Street, Suite 210 | Anchorage, Alaska 99501 p 907 646 4644 | f 907.646.4655 |

Cell Phone
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-----Original Message-----

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From: Mike Buller
Sent: Wednesday, September 04, 2013 3:26 PM
To: Timothy Lowe (tlowe@waronzof.com)
Subject: FW: LIO Lease Extension and Amendment v. 09/04/2013
Attachments: ANC LIO Extension AHFC Revisions v09042013 (NC).docx; LIO draft compare 829 to 904.docx

Here's the latest version of the draft lease. I'll send updated copies to you as soon as I receive them.

-----Original Message-----

From: Mark Pfeffer [mailto:MPfeffer@PfefferDevelopment.com]
Sent: Wednesday, September 04, 2013 9:03 AM
To: Mike Buller
Subject: FW: LIO Lease Extension and Amendment v. 09/04/2013

Mark Pfeffer

PFEFFER DEVELOPMENT, LLC
425 G Street, Suite 210 | Anchorage, Alaska 99501 p 907 646 4644 | f 907.646.4655 |

Cell Phone
907 317 5030

-----Original Message-----

From: Donald W. McClintock [mailto:dwm@anchorlaw.com]
Sent: Tuesday, September 03, 2013 7:40 PM
To: Mark Pfeffer
Subject: FW: LIO Lease Extension and Amendment v. 09/04/2013

Mark,

FYI. I do not have Acree's email since I am at home, so please forward. I will review and comment in the morning, to you first?

-----Original Message-----

From: Nola Cedergreen [mailto:ncedergr@ahfc.us]
Sent: Tuesday, September 03, 2013 7:37 PM
To: Rep.Mike.Hawker@akleg.gov; laa.legal@akleg.gov; Pamela.Varni@akleg.gov; Donald W. McClintock
Subject: LIO Lease Extension and Amendment v. 09/04/2013

Please give this a test drive ...

Mr. McClintock's latest draft was used as the base document which was revised slightly based upon a review of my handwritten notes from our teleconference, the detailed notes provided by Representative Hawker's office, and the September 3rd summary prepared by Doug Gardner.

With the exception of the following reference in Doug's September 3rd document, I believe I have addressed most questions: "P. 11. Sec. 21: ...after 'not the responsibility of Lessor' ... that the clause ... be included." I couldn't find "not the responsibility of Lessor" in Section 21. Please point me in the right direction.

The definition section has been expanded and requires some review to be certain the parties agree. The delay in performance section has hopefully been clarified in a manner that will avoid confusion between the renovation to be accomplished prior to the Lessee's acceptance and occupancy of the Premises and any subsequent alteration/renovation projects that may come along after occupancy. Section 43 requires a careful read. I believe I have quoted AS 36.30.083 (a) correctly but recommend a legal review of my work.

Attached is a track changes comparison between Mr. McClintock's draft and the 9/4/13 version. I believe Doc Crouse and Mark Pfeffer are both working on the content of Exhibit "A" and Exhibit "B".

Thanks for all of your help and feedback.

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From: Timothy Lowe <tlowe@waronzof.com>
Sent: Wednesday, September 04, 2013 3:40 PM
To: Mike Buller
Subject: Re: LIO Lease Extension and Amendment v. 09/04/2013

Thank you, Mike.

Tim Lowe

On Sep 4, 2013, at 4:26 PM, Mike Buller wrote:

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<ANC LIO Extension AHFC Revisions v09042013 (NC).docx><LIO draft compare 829 to 904.docx>

Timothy Lowe
Waronzof Associates, Inc.
999 North Sepulveda Boulevard
Suite 440
El Segundo, CA 90245
V 310-322-7744

F 310-322-7755
C 310-600-2933
tlowe@waronzof.com
www.waronzof.com

From: Nola Cedergreen
Sent: Wednesday, September 04, 2013 4:28 PM
To: mpfeffer@pfefferdevelopment.com; Mike Buller
Subject: FW: LIO Lease - Documents related to lender financing

From: Nola Cedergreen
Sent: Wednesday, September 04, 2013 4:27 PM
To: Rep.Mike.Hawker@akleg.gov; laa.legal@akleg.gov; Pamela.Varni@akleg.gov
Subject: LIO Lease - Documents related to lender financing

Everyone:

Just an advance "heads-up".

As Lessee, it will likely be necessary for you to sign certain documents that are directly related to the provisions of the Lessor's financing agreement. It is also possible that the Lessor's lender will require that a provision be added to the lease itself providing that the Lessee will provide information to the lender when requested and will certify as to the agreement between the Lessor and Lessee from time to time. This is a standard process with respect to commercial property transactions that involve the financing of an office building.

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The estoppel agreement will require that all Lessees (in your case you are the single Lessee) certify as to the verbal and written promises between the Lessee and Lessor. The lender will rely upon this representation in order to obtain a clear understanding of the obligations of the parties, to determine what to expect with respect to financial performance of the property, and to help avoid any claims, misunderstandings, or disputes about promises or representations that may have been made between the Lessee and Lessor. An estoppel agreement usually includes, at a minimum: the date the lease was executed, extended, and/or amended; the current monthly rent; the rent due date; the amount of any security deposits paid by the Lessee; a description of the Lessee's/Lessor's responsibility for maintenance, utilities, taxes, and other operating expenses; and an inventory of personal property included as part of the lease. The Lessee must certify that there is nothing that would prevent the Lessee from meeting its obligations under the lease (i.e. no bankruptcy, litigation, merger, etc.). If there are any verbal promises or agreements between the parties, that information should be documented as well.

Neither of these documents should cause you to be overly concerned although you will want to read both carefully to make certain they are accurate and complete. AHFC signed similar agreements as Lessee when the Teamster's sold the 4300 Boniface building in Anchorage to Tatitlek Native Corporation.

Again, all financing agreements are different, but we should be prepared to work with whatever the Lessor's lender might require.

Nola

From: Mark Pfeffer <MPfeffer@PfefferDevelopment.com>
Sent: Wednesday, September 04, 2013 4:36 PM
To: Nola Cedergreen; Mike Buller
Subject: RE: LIO Lease - Documents related to lender financing
Attachments: Subordination clause (00148294).docx

Great summary Nola. Baby steps. Thank You.

I have asked Don to do the most Plain Jane SNDA and estoppel he could gin up. See the attached.

Thanks again

Mark Pfeffer

PFEFFER DEVELOPMENT, LLC
425 G Street, Suite 210 | Anchorage, Alaska 99501 p 907 646 4644 | f 907.646.4655 |

Cell Phone
907 317 5030

-----Original Message-----

From: Nola Cedergreen [mailto:ncedergr@ahfc.us]
Sent: Wednesday, September 04, 2013 4:28 PM
To: Mark Pfeffer; Mike Buller
Subject: FW: LIO Lease - Documents related to lender financing

From: Nola Cedergreen
Sent: Wednesday, September 04, 2013 4:27 PM
To: Rep.Mike.Hawker@akleg.gov; laa.legal@akleg.gov; Pamela.Varni@akleg.gov
Subject: LIO Lease - Documents related to lender financing

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Nola

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From: Rep. Mike Hawker <Rep.Mike.Hawker@akleg.gov>
Sent: Wednesday, September 04, 2013 4:53 PM
To: Pfeffer Mark; Mike Buller
Subject: Fwd: LIO Lease - Documents related to lender financing

Begin forwarded message:

From: "Rep. Mike Hawker" <Rep.Mike.Hawker@akleg.gov>
Date: September 4, 2013, 4:52:33 PM AKDT
To: Nola Cedergreen <ncedergr@ahfc.us>
Cc: LAA Legal <LAA.Legal@akleg.gov>, Pamela Varni <Pamela.Varni@akleg.gov>, Juli Lucky <Juli.Lucky@akleg.gov>
Subject: Re: LIO Lease - Documents related to lender financing

I am quite familiar with such provisions and requirements and am in complete concurrence with your information and conclusions.

Mike

On Sep 4, 2013, at 4:27 PM, "Nola Cedergreen" <ncedergr@ahfc.us> wrote:

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From: Rep. Mike Hawker <Rep.Mike.Hawker@akleg.gov>
Sent: Wednesday, September 04, 2013 5:07 PM
To: Nola Cedergreen; Mike Buller
Subject: Fwd: LIO Lease - Documents related to lender financing

Thinking about the estoppel doctrine, should we add a provision to the written lease about it being the entire agreement between the parties? Nola's comment got me thinking again.

Mike

Begin forwarded message:

From: Nola Cedergreen <ncedergr@ahfc.us>
Date: September 4, 2013, 4:27:25 PM AKDT
To: "Rep.Mike.Hawker@akleg.gov" <Rep.Mike.Hawker@akleg.gov>, "laa.legal@akleg.gov" <laa.legal@akleg.gov>, "Pamela.Varni@akleg.gov" <Pamela.Varni@akleg.gov>
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From: Mike Buller
Sent: Thursday, September 05, 2013 8:33 AM
To: Rep. Mike Hawker
Cc: Nola Cedergreen
Subject: Re: LIO Lease - Documents related to lender financing

I have seen clauses in other contracts that state this is the only agreement and no other agreement, written or verbal, exist. Nola what do you think. Is such a statement necessary?

Sent from my iPad

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Date: September 4, 2013, 4:27:25 PM AKDT
To: "Rep.Mike.Hawker@akleg.gov" <Rep.Mike.Hawker@akleg.gov>, "laa.legal@akleg.gov" <laa.legal@akleg.gov>, "Pamela.Varni@akleg.gov" <Pamela.Varni@akleg.gov>
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The estoppel agreement will require that all Lessees (in your case you are the single Lessee) certify as to the verbal and written promises between the Lessee and Lessor. The lender will rely upon this representation in order to obtain a clear understanding of the obligations of the parties, to determine what to expect with respect to financial performance of the property, and to help avoid any claims, misunderstandings, or disputes about promises or representations that may have been made between the Lessee and Lessor. An estoppel agreement usually includes, at a minimum: the date the lease was executed, extended, and/or amended; the current monthly rent; the rent due date; the amount of any security deposits paid by the Lessee; a description of the Lessee's/Lessor's responsibility for maintenance, utilities, taxes, and other operating expenses; and an inventory of personal property included as part of the lease. The Lessee must certify that there is nothing that would prevent the Lessee from meeting its obligations under the lease (i.e. no bankruptcy, litigation, merger, etc.). If there are any verbal promises or agreements between the parties, that information should be documented as well.

Neither of these documents should cause you to be overly concerned although you will want to read both carefully to make certain they are accurate and complete. AHFC signed similar agreements as Lessee when the Teamster's sold the 4300 Boniface building in Anchorage to Tatitlek Native Corporation.

Again, all financing agreements are different, but we should be prepared to work with whatever the Lessor's lender might require.

Nola

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From: Nola Cedergreen
Sent: Thursday, September 05, 2013 10:21 AM
To: Mike Buller; Rep.Mike.Hawker@akleg.gov
Subject: Re: LIO Lease - Documents related to lender financing

It will not hurt, but the lender will still need an estoppel agreement or other assurance from time to time to make sure there are no subsequent promises, trade offs for rent, etc.

Sent from my Verizon Wireless 4G LTE Smartphone

----- Original message -----

From: Mike Buller <mbuller@ahfc.us>
Date: 09/05/2013 9:33 AM (GMT-08:00)
To: "Rep. Mike Hawker" <Rep.Mike.Hawker@akleg.gov>
Cc: Nola Cedergreen <ncedergr@ahfc.us>
Subject: Re: LIO Lease - Documents related to lender financing

I have seen clauses in other contracts that state this is the only agreement and no other agreement, written or verbal, exist. Nola what do you think. Is such a statement necessary?

Sent from my iPad

On Sep 4, 2013, at 5:07 PM, "Rep. Mike Hawker" <Rep.Mike.Hawker@akleg.gov> wrote:

Thinking about the estoppel doctrine, should we add a provision to the written lease about it being the entire agreement between the parties? Nola's comment got me thinking again.

Mike

Begin forwarded message:

From: Nola Cedergreen <ncedergr@ahfc.us>
Date: September 4, 2013, 4:27:25 PM AKDT
To: "Rep.Mike.Hawker@akleg.gov" <Rep.Mike.Hawker@akleg.gov>, "laa.legal@akleg.gov" <laa.legal@akleg.gov>, "Pamela.Varni@akleg.gov" <Pamela.Varni@akleg.gov>
Subject: LIO Lease - Documents related to lender financing

Everyone:

Just an advance "heads-up".

As Lessee, it will likely be necessary for you to sign certain documents that are

directly related to the provisions of the Lessor's financing agreement. It is also possible that the Lessor's lender will require that a provision be added to the lease itself providing that the Lessee will provide information to the lender when requested and will certify as to the agreement between the Lessor and Lessee from time to time. This is a standard process with respect to commercial property transactions that involve the financing of an office building.

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From: Timothy Lowe <tlowe@waronzof.com>
Sent: Thursday, September 05, 2013 12:41 PM
To: Steven Kantor
Cc: Mike Buller
Subject: Waronzof - AHFC - LIO Appraisal

Steve:

I wanted to let you know that I have still not received my retainer payment. Please track down the status of that for me; I believe that you've been paid by AHFC.

Thanks very much! I'm back from two days in Anchorage, which seemed to go well. I've got a lot to do to complete my report, but believe I'm on track to do so.

Tim Lowe

Timothy Lowe
Waronzof Associates, Inc.
999 North Sepulveda Boulevard
Suite 440
El Segundo, CA 90245
V 310-322-7744
F 310-322-7755
C 310-600-2933
tlowe@waronzof.com
www.waronzof.com

From: Timothy Lowe <tlowe@waronzof.com>
Sent: Thursday, September 05, 2013 2:59 PM
To: Mike Buller
Cc: Doc Crouse
Subject: Confirmation of Monday Call

Mike:

I believe we agreed on a call at 11 on Monday morning, but with this email, I want to reconfirm the time. This would be a call between you and Doc and myself, to discuss when the rent analysis is coming in (at that point in time). If 11 ADT works, great; if not, please suggest an alternative time later in the day that is convenient for both of you.

Thank you,

Tim Lowe

Timothy Lowe, MAI, CRE, FRICS

Waronzof Associates, Inc.

999 North Sepulveda Boulevard

Suite 440

El Segundo, CA 90245

310.322.7744 T

310.322.7755 F

310.600.2933 M

tlowe@waronzof.com

www.waronzof.com

From: Mike Buller
Sent: Thursday, September 05, 2013 3:31 PM
To: Timothy Lowe
Cc: Doc Crouse
Subject: Re: Confirmation of Monday Call

11:00 works for me.

Sent from my iPad

On Sep 5, 2013, at 2:58 PM, "Timothy Lowe" <tlowe@waronzof.com> wrote:

Mike:

I believe we agreed on a call at 11 on Monday morning, but with this email, I want to reconfirm the time. This would be a call between you and Doc and myself, to discuss when the rent analysis is coming in (at that point in time). If 11 ADT works, great; if not, please suggest an alternative time later in the day that is convenient for both of you.

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310.600.2933 M
tlowe@waronzof.com
www.waronzof.com

From: Timothy Lowe <tlowe@waronzof.com>
Sent: Thursday, September 05, 2013 3:48 PM
To: Mike Buller
Cc: Doc Crouse
Subject: Re: Confirmation of Monday Call

Thanks, Mike; I'm going to pencil in 11 am ADT and assume (unless I hear different) that Doc will also be available.

Tim Lowe

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Waronzof Associates, Inc.
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From: Doc Crouse
Sent: Thursday, September 05, 2013 3:50 PM
To: Timothy Lowe; Mike Buller
Subject: RE: Confirmation of Monday Call

I will be there.

From: Timothy Lowe [mailto:tlowe@waronzof.com]
Sent: Thursday, September 05, 2013 3:48 PM
To: Mike Buller
Cc: Doc Crouse
Subject: Re: Confirmation of Monday Call

Thanks, Mike; I'm going to pencil in 11 am ADT and assume (unless I hear different) that Doc will also be available.

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From: Timothy Lowe <tlowe@waronzof.com>
Sent: Thursday, September 05, 2013 3:53 PM
To: Doc Crouse
Cc: Mike Buller
Subject: Re: Confirmation of Monday Call

Great! Thanks, Doc.

Tim

Timothy Lowe, MAI, CRE, FRICS
Waronzof Associates, Inc.
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Suite 440
El Segundo, CA 90245
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From: Rep. Mike Hawker <Rep.Mike.Hawker@akleg.gov>
Sent: Thursday, September 05, 2013 7:09 PM
To: Nola Cedergreen
Cc: Mike Buller
Subject: Re: LIO Lease - Documents related to lender financing

Agree.

Mike

On Sep 5, 2013, at 10:21 AM, "Nola Cedergreen" <ncedergr@ahfc.us> wrote:

> It will not hurt, but the lender will still need an estoppel agreement or other assurance from time to time to make sure there are no subsequent promises, trade offs for rent, etc.

>

>

> Sent from my Verizon Wireless 4G LTE Smartphone

>

>

>

> ----- Original message -----

> From: Mike Buller <mbuller@ahfc.us>

> Date: 09/05/2013 9:33 AM (GMT-08:00)

> To: "Rep. Mike Hawker" <Rep.Mike.Hawker@akleg.gov>

> Cc: Nola Cedergreen <ncedergr@ahfc.us>

> Subject: Re: LIO Lease - Documents related to lender financing

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> Begin forwarded message:

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> From: Nola Cedergreen <ncedergr@ahfc.us<mailto:ncedergr@ahfc.us>>

> Date: September 4, 2013, 4:27:25 PM AKDT

> To: "Rep.Mike.Hawker@akleg.gov<mailto:Rep.Mike.Hawker@akleg.gov>"

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"laa.legal@akleg.gov<mailto:laa.legal@akleg.gov>" <laa.legal@akleg.gov<mailto:laa.legal@akleg.gov>>,

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From: Rep. Mike Hawker <Rep.Mike.Hawker@akleg.gov>
Sent: Friday, September 06, 2013 9:54 AM
To: 'Donald W. McClintock' (dwm@anchorlaw.com); mpfeffer@pfefferDevelopment.com; Mike Buller
Subject: FW: LIO Lease Extension and Amendment v. 09/04/2013

How are we doing with Gardner? This note made me worry a bit. Do we need to plan another sit down?

Mike

-----Original Message-----

From: Nola Cedergreen [mailto:ncedergr@ahfc.us]
Sent: Wednesday, September 04, 2013 2:44 PM
To: LAA Legal; Rep. Mike Hawker; Pamela Varni; dwm@anchorlaw.com
Subject: RE: LIO Lease Extension and Amendment v. 09/04/2013

Sounds like a plan. I will keep my schedule open.

Sent from my Verizon Wireless 4G LTE Smartphone

----- Original message -----

From: LAA Legal <LAA.Legal@akleg.gov>
Date: 09/04/2013 1:47 PM (GMT-08:00)
To: Nola Cedergreen <ncedergr@ahfc.us>, "Rep. Mike Hawker" <Rep.Mike.Hawker@akleg.gov>, Pamela Varni <Pamela.Varni@akleg.gov>, dwm@anchorlaw.com
Subject: RE: LIO Lease Extension and Amendment v. 09/04/2013

Nola,
Thanks for your drafting work. I understand that you have, in your most recent draft, made some changes and not others. I will leave it to the client to make a decision on how to move forward on your recommendations in your current draft. However, section 1.1(b) and section 36 require, in my view, a conversation by short teleconference.

If Exhibits A and B will be ready soon, I suggest that when the drafts are available we have another teleconference to address them and secs. 1.1(b) and 36. The last call was productive and efficient. I will hold my comments on new drafts until then, if this suggested process is acceptable to Representative Hawker.

Doug Gardner, Director
LAA Legal Services

Sent by:
MaryEllen Duffy
Special Assistant
LAA Legal Services
907-465-6651 direct

907-465-2029 fax
MaryEllen.Duffy@akleg.gov

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-----Original Message-----

From: Nola Cedergreen [mailto:ncedergr@ahfc.us]
Sent: Tuesday, September 03, 2013 7:37 PM
To: Rep. Mike Hawker; LAA Legal; Pamela Varni; dwm@anchorlaw.com
Subject: LIO Lease Extension and Amendment v. 09/04/2013

Please give this a test drive ...

Mr. McClintock's latest draft was used as the base document which was revised slightly based upon a review of my handwritten notes from our teleconference, the detailed notes provided by Representative Hawker's office, and the September 3rd summary prepared by Doug Gardner.

With the exception of the following reference in Doug's September 3rd document, I believe I have addressed most questions: "P. 11. Sec. 21: ...after 'not the responsibility of Lessor' ... that the clause ... be included." I couldn't find "not the responsibility of Lessor" in Section 21. Please point me in the right direction.

The definition section has been expanded and requires some review to be certain the parties agree. The delay in performance section has hopefully been clarified in a manner that will avoid confusion between the renovation to be accomplished prior to the Lessee's acceptance and occupancy of the Premises and any subsequent alteration/renovation projects that may come along after occupancy. Section 43 requires a careful read. I believe I have quoted AS 36.30.083 (a) correctly but recommend a legal review of my work.

Attached is a track changes comparison between Mr. McClintock's draft and the 9/4/13 version. I believe Doc Crouse and Mark Pfeffer are both working on the content of Exhibit "A" and Exhibit "B".

Thanks for all of your help and feedback.

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From: Nola Cedergreen
Sent: Friday, September 06, 2013 11:29 AM
To: Mike Buller
Subject: FW: LIO Lease Extension and Amendment v. 09/04/2013

This is the last e-mail I received from Doug Gardner. I am going to distribute the latest draft (9/4 with minor changes by Mr. McClintock) this afternoon.

From: LAA Legal [LAA.Legal@akleg.gov]
Sent: Wednesday, September 04, 2013 12:47 PM
To: Nola Cedergreen; Rep. Mike Hawker; Pamela Varni; dwm@anchorlaw.com
Subject: RE: LIO Lease Extension and Amendment v. 09/04/2013

Nola,
Thanks for your drafting work. I understand that you have, in your most recent draft, made some changes and not others. I will leave it to the client to make a decision on how to move forward on your recommendations in your current draft. However, section 1.1(b) and section 36 require, in my view, a conversation by short teleconference.

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Doug Gardner, Director
LAA Legal Services

Sent by:
MaryEllen Duffy
Special Assistant
LAA Legal Services
907-465-6651 direct
907-465-2029 fax
MaryEllen.Duffy@akleg.gov

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-----Original Message-----

From: Nola Cedergreen [mailto:ncedergr@ahfc.us]
Sent: Tuesday, September 03, 2013 7:37 PM
To: Rep. Mike Hawker; LAA Legal; Pamela Varni; dwm@anchorlaw.com
Subject: LIO Lease Extension and Amendment v. 09/04/2013

Please give this a test drive ...

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Attached is a track changes comparison between Mr. McClintock's draft and the 9/4/13 version. I believe Doc Crouse and Mark Pfeffer are both working on the content of Exhibit "A" and Exhibit "B".

Thanks for all of your help and feedback.

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From: Nola Cedergreen
Sent: Friday, September 06, 2013 11:30 AM
To: Mike Buller
Subject: FW: LIO Lease Extension and Amendment v. 09/04/2013

From: Donald W. McClintock [dwm@anchorlaw.com]
Sent: Friday, September 06, 2013 8:44 AM
To: Nola Cedergreen
Cc: Mark Pfeffer; Heidi A. Wyckoff
Subject: RE: LIO Lease Extension and Amendment v. 09/04/2013

Nola,

I do not disagree with your analysis of the default clauses; ironically I think it is weaker for the Landlord than your version in the last draft; mainly this is not an issue that I have strong feelings about. Both will work although I agree his version is less rigorous than your draft. Anyhow, thanks for forwarding this on and we will see what happens.

Mark will have to update you on the Exhibits.

Don

Donald W. McClintock
Ashburn & Mason, P.C.
1227 W. 9th Ave. Ste. 200
Anchorage, AK 99501
(907) 276-4331 (voice)
(907) 277-8235 (fax)
www.anchorlaw.com

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-----Original Message-----

From: Nola Cedergreen [mailto:ncedergr@ahfc.us]
Sent: Thursday, September 05, 2013 7:50 PM
To: Donald W. McClintock
Cc: Mark Pfeffer; Heidi A. Wyckoff
Subject: RE: LIO Lease Extension and Amendment v. 09/04/2013

Looks good, thanks. I like the SNDA ... very simple and straightforward compared to others I have read.

My concern with the version of Section 36 that Doug wants to reinsert is that it is old boilerplate that is not well-suited to the pending renovation work to be accomplished per Exhibit A or Exhibit B, that the reference to a deadline for

delivery of the premises is not consistent with the current draft of the lease amendment and extension, and it is not well-suited to other renovation/alterations that the Lessee might request (for example, an addition to the parking garage). I thought we had worked this out during our teleconference and accordingly, I made the changes I had understood to be acceptable. It is possible that this is not Doug's preference, but instead, is a process that Pam is familiar and comfortable with (i.e. reference to the procurement staff). Since this is not a typical TI build-out, I doubt it is something that Pam's staff will have the experience to supervise as contract administrator - likely the reason Doc Crouse has been asked to assist. Perhaps a private conversation between you and Doug might work it out ... I'm good with whatever you two agree on.

So ... I am in favor of marking the draft with the current date and your initials and sending both the draft lease and SNDA to Doug, Representative Hawker, and Pam. Do you have an idea when Exhibit A and Exhibit B will be finalized?

From: Donald W. McClintock [dwm@anchorlaw.com]
Sent: Thursday, September 05, 2013 6:32 PM
To: Nola Cedergreen
Cc: Mark Pfeffer; Heidi A. Wyckoff
Subject: RE: LIO Lease Extension and Amendment v. 09/04/2013

Nola,

I made minor edits to your draft in track changes; 1.2 is supposed to address the issue Doug is raising about the valuation date. Let me know your thoughts. The other change is to section 49.

As you know I would also like to add the SNDA and estoppel clauses to this lease and appreciate your running it by LAA.

What are your thoughts about his section 36?

Thanks for your efforts.

Don

Donald W. McClintock
Ashburn & Mason, P.C.
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Anchorage, AK 99501
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Sent: Tuesday, September 03, 2013 7:37 PM
To: Rep.Mike.Hawker@akleg.gov; laa.legal@akleg.gov; Pamela.Varni@akleg.gov; Donald W. McClintock
Subject: LIO Lease Extension and Amendment v. 09/04/2013

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From: Mike Buller
Sent: Friday, September 06, 2013 11:42 AM
To: Nola Cedergreen
Subject: Fwd: LIO Lease Extension and Amendment v. 09/04/2013

Please give Rep. Hawker an update on the lease negotiation. Thanks.

Sent from my iPad

Begin forwarded message:

From: "Rep. Mike Hawker" <Rep.Mike.Hawker@akleg.gov>
Date: September 6, 2013, 9:54:14 AM AKDT
To: "'Donald W. McClintock' (dwm@anchorlaw.com)" <dwm@anchorlaw.com>, "mpfeffer@pfefferDevelopment.com" <mpfeffer@pfefferDevelopment.com>, Mike Buller <mbuller@ahfc.us>
Subject: FW: LIO Lease Extension and Amendment v. 09/04/2013

How are we doing with Gardner? This note made me worry a bit. Do we need to plan another sit down?

Mike

-----Original Message-----

From: Nola Cedergreen [<mailto:ncedergr@ahfc.us>]
Sent: Wednesday, September 04, 2013 2:44 PM
To: LAA Legal; Rep. Mike Hawker; Pamela Varni; dwm@anchorlaw.com
Subject: RE: LIO Lease Extension and Amendment v. 09/04/2013

Sounds like a plan. I will keep my schedule open.

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From: LAA Legal <LAA.Legal@akleg.gov>
Date: 09/04/2013 1:47 PM (GMT-08:00)
To: Nola Cedergreen <ncedergr@ahfc.us>, "Rep. Mike Hawker" <Rep.Mike.Hawker@akleg.gov>, Pamela Varni <Pamela.Varni@akleg.gov>, dwm@anchorlaw.com
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Doug Gardner, Director
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Sent by:
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From: Mike Buller
Sent: Friday, September 06, 2013 12:21 PM
To: Rep. Mike Hawker
Cc: Nola Cedergreen; Mark Pfeffer
Subject: Re: LIO Lease Extension and Amendment v. 09/04/2013

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From: Mark Pfeffer <MPfeffer@PfefferDevelopment.com>
Sent: Friday, September 06, 2013 1:14 PM
To: Mike Buller; Rep. Mike Hawker
Cc: Nola Cedergreen
Subject: RE: LIO Lease Extension and Amendment v. 09/04/2013
Attachments: Insert to Exhibit B (00147533).docx

Mike B,

Just wanted to confirm our conversation earlier re: paragraph 36. We'll live with Gardner's language IF WE HAVE TO but Nola is correct that the LAA "Supply Officer" is not going to be well suited to deal with any of these issues if they occur.

BUT SINCE AHFC (Doc) is the Tenant Representative and the Procurement Officer is Rep. Hawker we can live with it.

Nola, in addition to your proposed section 36 did Doug see the proposed "delay and Performance" language that we proposed to be added to exhibit B. If he didn't see that for some reason maybe forwarding that to him would change his position. I'm attaching it here in case it otherwise slipped thru the cracks.

Let us know where this lands and we'll go with it.

Mark Pfeffer

PFEFFER DEVELOPMENT, LLC
425 G Street, Suite 210 | Anchorage, Alaska 99501 p 907 646 4644 | f 907.646.4655 |

Cell Phone
907 317 5030

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From: Nola Cedergreen
Sent: Friday, September 06, 2013 1:17 PM
To: Rep.Mike.Hawker@akleg.gov
Cc: Mike Buller
Subject: FW: LIO Lease Extension and Amendment v. 09/04/2013

Hi,

We have made some progress.

Don McClintock recently made some minor changes to the 9/4/2013 version of the draft lease extension and also prepared a draft SNDA. Doc Crouse and Mark Pfeffer have almost finalized Exhibit A and Exhibit B. When everything is available as a complete package, I will send copies to all parties. Then, we will schedule a teleconference to go through whatever issues may be remaining.

I believe any/all questions re: Section 36 will be easily resolved; but I am not certain what Doug's concern is with Section 1.1.b. which is the end date of the last lease extension. As I understand it Mr. Gardner believes the 10 year extension should begin the date the lease extension is signed; Mr. Pfeffer believes it should begin on the date the renovated premises are first occupied/upon LIO acceptance of the premises.

Renewal of Lease No. 5 clearly spells out a lease termination date of May 31, 2014; and accordingly, it is my understanding that the extension we are working with picks up on June 1, 2014.

The Extension of Lease and Lease Amendment No. 3 that we are currently working with clearly states: *"Lessor and Lessee further agree that only those sections specifically addressed in this Extension of Lease and Lease Amendment shall be considered amended. All other sections of the original Lease shall not be effected."* I would read this as leaving the expiration date of the current lease unchanged at May 31, 2014. The Extension of Lease and Lease Amendment No. 3 goes on to specify: *"Under AS 36.30.083(a), notwithstanding any other provision of AS 36.30.083, the legislative council may extend a real property lease that is entered into under AS 36.30 for up to 10 years..."* If the current lease term expires on May 31, 2014 and the Extension of Lease and Lease Amendment No. 3 effectively extends the lease for up to 10 years, it seems to follow that the revised expiration date would be May 31, 2024. In addition, the documented cost savings required under AS 36.30 must be calculated "at the time of the extension" which I would argue would be at the time the current lease expires and the extension agreed per the Extension of Lease and Lease Amendment No. 3 actually begins ... on June 1, 2014.

That's my two cents ...

From: Mike Buller
Sent: Friday, September 06, 2013 11:42 AM
To: Nola Cedergreen
Subject: Fwd: LIO Lease Extension and Amendment v. 09/04/2013

Please give Rep. Hawker an update on the lease negotiation. Thanks.

Sent from my iPad

Begin forwarded message:

From: "Rep. Mike Hawker" <Rep.Mike.Hawker@akleg.gov>
Date: September 6, 2013, 9:54:14 AM AKDT
To: "'Donald W. McClintock' (dwm@anchorlaw.com)" <dwm@anchorlaw.com> ,

"mpfeffer@pfefferDevelopment.com" <mpfeffer@pfefferDevelopment.com>, Mike Buller
<mbuller@ahfc.us>

Subject: FW: LIO Lease Extension and Amendment v. 09/04/2013

How are we doing with Gardner? This note made me worry a bit. Do we need to plan another sit down?

Mike

-----Original Message-----

From: Nola Cedergreen [<mailto:ncedergr@ahfc.us>]

Sent: Wednesday, September 04, 2013 2:44 PM

To: LAA Legal; Rep. Mike Hawker; Pamela Varni; dwm@anchorlaw.com

Subject: RE: LIO Lease Extension and Amendment v. 09/04/2013

Sounds like a plan. I will keep my schedule open.

Sent from my Verizon Wireless 4G LTE Smartphone

----- Original message -----

From: LAA Legal <LAA.Legal@akleg.gov>

Date: 09/04/2013 1:47 PM (GMT-08:00)

To: Nola Cedergreen <ncedergr@ahfc.us>, "Rep. Mike Hawker" <Rep.Mike.Hawker@akleg.gov>, Pamela Varni <Pamela.Varni@akleg.gov>, dwm@anchorlaw.com

Subject: RE: LIO Lease Extension and Amendment v. 09/04/2013

Nola,

Thanks for your drafting work. I understand that you have, in your most recent draft, made some changes and not others. I will leave it to the client to make a decision on how to move forward on your recommendations in your current draft. However, section 1.1(b) and section 36 require, in my view, a conversation by short teleconference.

If Exhibits A and B will be ready soon, I suggest that when the drafts are available we have another teleconference to address them and secs. 1.1(b) and 36. The last call was productive and efficient. I will hold my comments on new drafts until then, if this suggested process is acceptable to Representative Hawker.

Doug Gardner, Director

LAA Legal Services

Sent by:

MaryEllen Duffy

Special Assistant

LAA Legal Services

907-465-6651 direct

907-465-2029 fax

MaryEllen.Duffy@akleg.gov

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or any attachments to it is prohibited. Thank you.

-----Original Message-----

From: Nola Cedergreen [<mailto:ncedergr@ahfc.us>]

Sent: Tuesday, September 03, 2013 7:37 PM

To: Rep. Mike Hawker; LAA Legal; Pamela Varni; dwm@anchorlaw.com

Subject: LIO Lease Extension and Amendment v. 09/04/2013

Please give this a test drive ...

Mr. McClintock's latest draft was used as the base document which was revised slightly based upon a review of my handwritten notes from our teleconference, the detailed notes provided by Representative Hawker's office, and the September 3rd summary prepared by Doug Gardner.

With the exception of the following reference in Doug's September 3rd document, I believe I have addressed most questions: "P. 11. Sec. 21: ...after 'not the responsibility of Lessor' ... that the clause ... be included." I couldn't find "not the responsibility of Lessor" in Section 21. Please point me in the right direction.

The definition section has been expanded and requires some review to be certain the parties agree. The delay in performance section has hopefully been clarified in a manner that will avoid confusion between the renovation to be accomplished prior to the Lessee's acceptance and occupancy of the Premises and any subsequent alteration/renovation projects that may come along after occupancy. Section 43 requires a careful read. I believe I have quoted AS 36.30.083 (a) correctly but recommend a legal review of my work.

Attached is a track changes comparison between Mr. McClintock's draft and the 9/4/13 version. I believe Doc Crouse and Mark Pfeiffer are both working on the content of Exhibit "A" and Exhibit "B".

Thanks for all of your help and feedback.

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From: Nola Cedergreen
Sent: Saturday, September 07, 2013 1:24 PM
To: Rep.Mike.Hawker@akleg.gov; laa.legal@akleg.gov; Pamela.Varni@akleg.gov
Cc: mpfeffer@pfefferdevelopment.com; dwm@anchorlaw.com; Mike Buller; Doc Crouse; Greg Rochon
Subject: September 6 Draft Documents
Attachments: EXHIBIT A LIO Approval plans 09062013.pdf; Compare LIO Extension 0904 to 0906.docx; ANC LIO Extension Version 09062013 AM and NC.docx; ANC LIO Extension A M Revisions v09052013 (00148547).docx; LIO Lease 09062013 Attach to Exh B.docx

Everyone:

We have a good deal of information for your review and comment. Items 1, 2, 3, 4, and 6 are attached to this e-mail; Items 5, 7, and 8 are not yet finalized.

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7. (Not included). Exhibit "C" – to be provided by Mr. Gardner – Written determination by the Legislative Affairs Agency regarding the procurement process leading to Lease Extension and Amendment No. 3.
8. (Not included). Exhibit "D" – to be provided by Mr. Gardner - Executive Director's Cost Saving Calculation and Report to Auditor.

Please let me know if you agree that all Exhibits have been correctly referenced/named/described (see Section 50). Section 36 may be rewritten in its entirety depending upon agreement between legal counsel for the parties; Section 1.1.b. requires discussion as well.

I understand that we may have some preliminary information from the appraiser as early as the first part of next week.

Thanks for your help.

Nola

From: Rep. Mike Hawker <Rep.Mike.Hawker@akleg.gov>
Sent: Saturday, September 07, 2013 2:15 PM
To: Nola Cedergreen
Cc: Pfeffer Mark; Mike Buller; Juli Lucky
Subject: Re: September 6 Draft Documents

Thank you Nola! Your work and dedication on this one has been priceless to me.

Mike

On Sep 7, 2013, at 1:24 PM, "Nola Cedergreen" <ncedergr@ahfc.us> wrote:

> Everyone:

>

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> Nola

>

>

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> 0904 to 0906.docx> <ANC LIO Extension Version 09062013 AM and NC.docx>
> <ANC LIO Extension A M Revisions v09052013 (00148547).docx> <LIO Lease
> 09062013 Attach to Exh B.docx>

From: Pamela Varni <Pamela.Varni@akleg.gov>
Sent: Sunday, September 08, 2013 5:10 PM
To: Nola Cedergreen; Rep. Mike Hawker; LAA Legal
Cc: mpfeffer@pfefferdevelopment.com; dwm@anchorlaw.com; Mike Buller; Doc Crouse; Greg Rochon
Subject: RE: September 6 Draft Documents
Attachments: img-908163343-0001.pdf

Hi Nola and all - Thank you Nola and others for all the documents and all your work. I have reviewed everything and attached are a few minor formatting changes, fax number, etc. for the latest version of the lease. My changes or questions are in orange. I will let Doug Gardner send in his comments tomorrow.

Thank you.

Pam

Pam Varni, Executive Director
Legislative Affairs Agency
State Capitol, Room 3
Juneau, AK 99801-1182
Main line (907) 465-3800
Direct line (907) 465-6622
Cell phone (907) 209-1942

-----Original Message-----

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Sent: Saturday, September 07, 2013 1:24 PM
To: Rep. Mike Hawker; LAA Legal; Pamela Varni
Cc: mpfeffer@pfefferdevelopment.com; dwm@anchorlaw.com; Mike Buller; Doc Crouse; Greg Rochon
Subject: September 6 Draft Documents

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From: Nola Cedergreen
Sent: Sunday, September 08, 2013 7:26 PM
To: Pamela Varni; Rep. Mike Hawker; LAA Legal
Cc: mpfeffer@pfefferdevelopment.com; dwm@anchorlaw.com; Mike Buller; Doc Crouse; Greg Rochon
Subject: RE: September 6 Draft Documents
Attachments: ANC LIO Extension Version 09062013 AM NC and PV edits.docx

Thanks for the thorough read, Pam. I cannot tell you how many times this document has gone through spell-check ... you are a much better proof-reader than Microsoft!

I've attached a new version that includes all of Pam's edits with the exception of the one "whereas preamble" that references 64,000 sf ... let me know if you believe that should be a generic reference as written or a specific reference to the exact square footage available in the building offered by the Lessor.

From: Pamela Varni [Pamela.Varni@akleg.gov]
Sent: Sunday, September 08, 2013 5:09 PM
To: Nola Cedergreen; Rep. Mike Hawker; LAA Legal
Cc: mpfeffer@pfefferdevelopment.com; dwm@anchorlaw.com; Mike Buller; Doc Crouse; Greg Rochon
Subject: RE: September 6 Draft Documents

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From: Timothy Lowe <tlowe@waronzof.com>
Sent: Monday, September 09, 2013 8:01 AM
To: Mike Buller
Subject: New Green Building Guidance - The Appraisal Foundation
Attachments: Valuation of Green Buildings - Background and Core Competency Final ED 071513.pdf

Hello Mike:

FYI - Attached is new guidance from the Appraisal Foundation that addresses appraiser's response to sustainable features in commercial and residential buildings. This guidance is out for comment but I believe it closes on September 20th. You may want to review and/or circulate internally.

Tim Lowe

Timothy Lowe, MAI, CRE, FRICS
Waronzof Associates, Inc.
999 North Sepulveda Boulevard Suite 440
El Segundo, CA 90245
310.322.7744 T
310.322.7755 F
310.600.2933 M
tlowe@waronzof.com
www.waronzof.com

From: Juli Lucky <Juli.Lucky@akleg.gov>
Sent: Monday, September 09, 2013 10:32 AM
To: Mike Buller; Doc Crouse
Subject: Another document
Attachments: Block 39 RIM Plans.pdf

Pam sent me the attached re: Block 39, which she thought was included in our original packet. I am unsure if there is utility to forwarding it to Tim Lowe at this time – I'll leave that in your capable hands.

~

Juli Lucky
Office of Rep. Mike Hawker
716 W. 4th Ave., Ste. 610
Anchorage, Alaska 99501
(907) 269-0244; fax: 269-0248

From: Rep. Mike Hawker <Rep.Mike.Hawker@akleg.gov>
Sent: Monday, September 09, 2013 10:45 AM
To: Nola Cedergreen; Pamela Varni; LAA Legal
Cc: mpfeffer@pfefferdevelopment.com; dwm@anchorlaw.com; Mike Buller; Doc Crouse; Greg Rochon; Juli Lucky
Subject: RE: September 6 Draft Documents

All,

Following are my comments on the 9/6/2013 DWM;NC;PV lease draft:

Note, that I have not yet reviewed the fifty plus pages of Exhibit A, and Exhibit B is not yet final. I will relying extensively on AHFC counsel to approve Exhibits A and B.

The lessee has documents to complete as well, notably:

Exhibits C and D - Mr. Lowe will provide the basis for Exhibit D. There was an earlier draft of Exhibit C that needs to be dusted off and completed this week.

I want to prepare a notice of intent to sign lease documents, and have it delivered in advance to the Presiding Officers and Rules Chairs. While this may not be mandatory, I want to give formal notice as a matter of good practice and courtesy.

Completely on the lessee side of the table: LAA should begin drafting an RFP, or whatever, for property management services, based on the modified triple net division in the draft lease extension. I'd like to get this underway quite early, but I do not intend to release the request until after we have completed lease extension negotiations and signing. To the draft lease extension document:

1. Yes, there are a couple blanks to fill in, such as the first year lease amount. This is expected as we continue to tighten this up and nail down the final provisions.
2. Whereas - Pfeffer to provide legal description for parking "garage." Do we want to call this a "parking garage" through out the lease, or is it a "parking facility?" Garage works for me, as long as it does not imply something that it is not.
3. P2 Sec 1.1a - "Parking Garage" terminology?
4. P2 Sec 1.1a - Regardless of terminology for the parking garage, and in order to be consistent with the remainder of this sub paragraph, should we not include the separate physical address (720 W 4th) and its legal description in the description of leased premises?
5. P3 Sec 1.1b - The discussion of the lease term is getting ridiculous and silly. May 31, 2024 is the common sense date for extending a lease that terminates May 31, 2014. We go with May 31, 2014.
6. P3 Sec 1.1c - The sub paragraphs all still need to be paragraphically formatted with appropriate indentations.
7. P4 Sec 1.1d - escalator clause. To be finalized in conference with Tim Lowe. I personally am quite interested in a calculation that gives us a fixed monthly rate for ten years, or at least fixed payments that are adjusted as few times as possible over the life of the lease.
8. P4 Sec 1.2 - I do not have a statute book at my home office where I am doing this review, so I may be uninformed here. The first paragraph sates a "Executive Director's Cost Saving Calculation and Report to Auditor _____ AS

36.30.083(b)." Do we need to reference the Auditor at all? If we do, can we not simply call it ..."to the Legislative Auditor?"

9. P4 Sec 1.2 - It should be easy to fill in Mr. Lowe's firm name.

Timothy Lowe, MAI, CRE, FRICS
Waronzof Associates, Inc.
999 North Sepulveda Boulevard
Suite 440
El Segundo, CA 90245

10. P5 Sec 3 - Tennant improvement provision in third paragraph. Subject to concurrence with Pam Varni, may I propose a pay-as-you-go approach something like the following? 'The lessee shall pay up to \$7,500,000 for tennant improvements as invoiced, with documentation, by the lessor and approved by the project director. Payment shall be made within thirty days of receipt of a documented invoice. The cost of tennant improvements in excess of \$7,500,000 shall be included in lessor's renovation costs and amortized over the term of the lease.'

11. P7 Sec 4 through out the remainder of the document - Everywhere the exhibits are referenced, both Exhibit A and B are referenced. Is this appropriate? All of these dual references are being applied to technical specifications of the renovation project. Exhibit A is the project plan, but Exhibit B is really only the schedule and timing of meeting the project plan. I can go with leaving both referenced if AHFC and Mr. Pfeffer agree.

12. P16 Sec 36 - I go with the approach proposed by AHFC. Let's just get this one done and finished with.

13. P18 Sec 47 - May 31, 2024

14. P20 Sec 50 - Regarding the Exhibit "D" paragraphy see item 8 above. Same discussion applies to referencing the Legislative Auditor.

Thank you,

Mike

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6. "LIO Lease 09062013 Attach to Exh B" Attachment to Exhibit "B" - Delay provisions (this can either be incorporated into the body of Exhibit "B" or referenced as an attachment).
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8. (Not included). Exhibit "D" - to be provided by Mr. Gardner - Executive Director's Cost Saving Calculation and Report to Auditor.

Please let me know if you agree that all Exhibits have been correctly referenced/named/described (see Section 50). Section 36 may be rewritten in its entirety depending upon agreement between legal counsel for the parties; Section 1.1.b. requires discussion as well.

I understand that we may have some preliminary information from the appraiser as early as the first part of next week. Thanks for your help.

Nola

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the intended recipients. This message may be or may contain privileged and confidential communications. If you as the reader are not the intended recipient, you are hereby notified that you have received this communication in error and that any retention, review, use, dissemination, distribution or copying of this communication or the information contained is strictly prohibited. The sender does not accept any responsibility for any loss, disruption or damage to your data or computer system that may occur while using data contained in, or transmitted with, this e-mail. If you have received this communication in error, please notify the sender immediately and delete the original message from your system.

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From: Timothy Lowe <tlowe@waronzof.com>
Sent: Monday, September 09, 2013 11:18 AM
To: Mike Buller
Cc: Steven Kantor
Subject: Waronzof Rent Analysis - Preliminary
Attachments: SECOND PASS 090913.xlsx

Mike -

Per our discussion of earlier today.

Tim Lowe

Timothy Lowe, MAI, CRE, FRICS
Waronzof Associates, Inc.
999 North Sepulveda Boulevard
Suite 440
El Segundo, CA 90245
310.322.7744 T
310.322.7755 F
310.600.2933 M
tlowe@waronzof.com
www.waronzof.com

From: Mike Buller
Sent: Monday, September 09, 2013 12:07 PM
To: Doc Crouse; Greg Rochon
Subject: Fwd: Waronzof Rent Analysis - Preliminary
Attachments: SECOND PASS 090913.xlsx; ATT00001.htm

FYI

Sent from my iPad

Begin forwarded message:

From: Timothy Lowe <tlowe@waronzof.com>
Date: September 9, 2013, 11:18:03 AM AKDT
To: Mike Buller <mbuller@ahfc.us>
Cc: Steven Kantor <steven.kantor@firstsw.com>
Subject: Waronzof Rent Analysis - Preliminary

Mike -

Per our discussion of earlier today.

Tim Lowe

Timothy Lowe, MAI, CRE, FRICS
Waronzof Associates, Inc.
999 North Sepulveda Boulevard
Suite 440
El Segundo, CA 90245
310.322.7744 T
310.322.7755 F
310.600.2933 M
tlowe@waronzof.com
www.waronzof.com

From: Nola Cedergreen
Sent: Monday, September 09, 2013 12:11 PM
To: Rep.Mike.Hawker@akleg.gov; laa.legal@akleg.gov; Pamela.Varni@akleg.gov
Cc: dwm@anchorlaw.com; mpfeffer@pfefferdevelopment.com; Mike Buller; Doc Crouse; Greg Rochon
Subject: FW: LIO Temp Space Schedule - Exhibit B
Attachments: img-909082647-0001.pdf; LIO Exhibit B Schedule 09092013.pdf

Everyone ... I've renamed the document Bob provided this morning as LIO Exhibit B 09092103 and have attached a copy reflecting that name.

It is my understanding that this document, when combined with the previous attachment to Exhibit B that I sent your way, comprises Exhibit B in its entirety.

From: Bob O'Neill [BOneill@PfefferDevelopment.com]
Sent: Monday, September 09, 2013 9:18 AM
To: Nola Cedergreen; Doc Crouse
Cc: Mark Pfeffer
Subject: LIO Temp Space Schedule - Exhibit B

Doc and Nola,

Attached please find a schedule for the temporary spaces for LIO. After discussion with Juli and Mike Hawker, I have also included some as yet determined office space for legislators that must be available by approximately April 2. We had a good go last week on programming existing spaces available in 733 W. 4th building across the street from existing LIO and some space on 7th floor of 425 G Street (Legislative Ethics Office would go to 425 G Street, 7th floor). I also included IT time to relocate facilities currently located in existing LIO office as well as final clean-out of existing FF&E in existing building.

Let me know if you have any questions.

Thanks,
bob

From: Timothy Lowe <tlowe@waronzof.com>
Sent: Monday, September 09, 2013 2:09 PM
To: Mike Buller
Cc: Steven Kantor
Subject: Waronzof Purchase Option Analysis - Preliminary
Attachments: Purchase Option Worksheets.pdf

Mike:

Attached is a PDF of a couple of worksheets analyzing purchase option price. The option price is (right now a by-product of the rent analysis, at the assumed cap rate (Yrs 1-10 at 7.50%). As you'll see, property level returns (based on collecting rent and sale at the option price) is OK, but equity returns are higher than I would like. Not conclusive, but it gives you an idea of the range of outcomes.

Please call or write with questions.

Tim Lowe

Timothy Lowe, MAI, CRE, FRICS

Waronzof Associates, Inc.

999 North Sepulveda Boulevard

Suite 440

El Segundo, CA 90245

310.322.7744 T

310.322.7755 F

310.600.2933 M

tlowe@waronzof.com

www.waronzof.com

From: Timothy Lowe <tlowe@waronzof.com>
Sent: Monday, September 09, 2013 2:56 PM
To: Mike Buller
Cc: Steven Kantor
Subject: Waronzof Analysis - LIO Building - Effective date of lease discussion

Dear Mike:

You have asked me to comment upon the recognition of the effective date of the lease amendment for the LIO building lease negotiation, and how it does or should relate to the value estimate that serves as the basis for the “test amount” (rent level) that is called for under Sec. 36.30.083. of the state procurement code. The basis for my response is the manner of treatment that I see from time to time in lease extensions and modifications incidental to my work as a real estate consultant and appraiser.

It is not uncommon to see lease amendments and extensions that have a significant “work letter” attached or incorporated. This typically includes modifications to the leased premises, and may include substantial construction as well as retrofit or significant capital replacements of building systems, etc. In my experience, it is most common to see the effective date of these improvements or changes effective as of the commencement of the amendment or extension period – and not a date prior to the expiration of the original lease or lease option period then in force.

For example, a lease terminating on December 31, 2013, with an extension option of five years, would have the option have an effective date of January 1, 2014. This acknowledges that the actual date of the agreement to extend (or modify, etc.) may be signed several months in advance. Where the work is extensive, the agreement to amend may be as much as two years in advance of the scheduled expiration of the existing lease, but the effective date of the lease amendment would most commonly be the first day following the expiration or termination of the agreement then in force.

Accordingly, the effective date of the comparison that is implied under Section 36.30.083 should be the effective date of the extension or amendment period – i.e. “if a minimum cost savings of at least 10 percent below the market rental value of the real property at the time of the extension would be achieved on the rent due under the lease.”

I believe that this treatment is likely the proper treatment for the LIO lease extension now under negotiation. Under the lease extension, the new period of rent would begin on June 1, 2014, and this is likely the date that reflects the intent of the regulation. In other words, on the date that the new rent is effective, “what is the market rent for that space (at the effective date), and does the new contract rent reflect a cost is at or below 90% of that market rent?”

In my experience, it would be unusual to see a treatment of the lease in the alternative –

where the date the agreement is reached *is also* the effective date of the agreement. While it is possible, such treatment would necessitate a mid-period lease amendment, which, for many property owners, would or could trigger a number of other impacts, such as a modification of accounting for the lease and financial reporting, notification to lenders (where the lease termination may violate certain loan covenants), and in other related areas (vendors contracts, brokerage and property management agreements, etc.). Quite simply, for common sense business reasons, most landlords and tenants would much rather have the existing agreement reach its termination or expiration and then the new agreement becomes effective.

I do want to acknowledge that I am aware that the lease negotiation now underway calls for the tenant to relocate into temporary quarters while work is underway on the building. I assume that tenant is appropriately compensated for any loss or gain in rental value during this period.

I hope this commentary addresses your question.

Tim Lowe

Timothy Lowe, MAI, CRE, FRICS

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El Segundo, CA 90245

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310.322.7755 F

310.600.2933 M

tlowe@waronzof.com

www.waronzof.com

From: Mike Buller
Sent: Monday, September 09, 2013 4:25 PM
To: Timothy Lowe
Subject: Re: Waronzof Analysis - LIO Building - Effective date of lease discussion

Thanks Tim. Your explanation is perfect.

Sent from my iPad

On Sep 9, 2013, at 2:56 PM, "Timothy Lowe" <tlowe@waronzof.com> wrote:

Dear Mike:

You have asked me to comment upon the recognition of the effective date of the lease amendment for the LIO building lease negotiation, and how it does or should relate to the value estimate that serves as the basis for the "test amount" (rent level) that is called for under Sec. 36.30.083. of the state procurement code. The basis for my response is the manner of treatment that I see from time to time in lease extensions and modifications incidental to my work as a real estate consultant and appraiser.

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I hope this commentary addresses your question.

Tim Lowe

Timothy Lowe, MAI, CRE, FRICS

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Suite 440

El Segundo, CA 90245

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310.322.7755 F

310.600.2933 M

tlowe@waronzof.com

www.waronzof.com

From: Pamela Varni <Pamela.Varni@akleg.gov>
Sent: Monday, September 09, 2013 4:47 PM
To: Nola Cedergreen; Rep. Mike Hawker; LAA Legal
Cc: mpfeffer@pfefferdevelopment.com; dwm@anchorlaw.com; Mike Buller; Doc Crouse; Greg Rochon
Subject: RE: September 6 Draft Documents
Attachments: img-909160820-0001.pdf

Thank you Nola for the latest draft. When I sent the scan yesterday a couple of things did not register orange on the scan. I apologize for that. They are minor and please wait for the next update to fix. There was a "her" instead of "him" in our boiler plate on the notary page for Rep. Hawker. I asked Tina to fix that so it won't appear on our other leases from our boiler plate lease document. Please see attached scan with the three minor changes.

Best regards.

Pam

-----Original Message-----

From: Nola Cedergreen [mailto:ncedergr@ahfc.us]
Sent: Sunday, September 08, 2013 7:26 PM
To: Pamela Varni; Rep. Mike Hawker; LAA Legal
Cc: mpfeffer@pfefferdevelopment.com; dwm@anchorlaw.com; Mike Buller; Doc Crouse; Greg Rochon
Subject: RE: September 6 Draft Documents

Thanks for the thorough read, Pam. I cannot tell you how many times this document has gone through spell-check ... you are a much better proof-reader than Microsoft!

I've attached a new version that includes all of Pam's edits with the exception of the one "whereas preamble" that references 64,000 sf ... let me know if you believe that should be a generic reference as written or a specific reference to the exact square footage available in the building offered by the Lessor.

From: Pamela Varni [Pamela.Varni@akleg.gov]
Sent: Sunday, September 08, 2013 5:09 PM
To: Nola Cedergreen; Rep. Mike Hawker; LAA Legal
Cc: mpfeffer@pfefferdevelopment.com; dwm@anchorlaw.com; Mike Buller; Doc Crouse; Greg Rochon
Subject: RE: September 6 Draft Documents

Hi Nola and all - Thank you Nola and others for all the documents and all your work. I have reviewed everything and attached are a few minor formatting changes, fax number, etc. for the latest version of the lease. My changes or questions are in orange. I will let Doug Gardner send in his comments tomorrow.

Thank you.

Pam

Pam Varni, Executive Director
Legislative Affairs Agency

State Capitol, Room 3
Juneau, AK 99801-1182
Main line (907) 465-3800
Direct line (907) 465-6622
Cell phone (907) 209-1942

-----Original Message-----

From: Nola Cedergreen [mailto:ncedergr@ahfc.us]
Sent: Saturday, September 07, 2013 1:24 PM
To: Rep. Mike Hawker; LAA Legal; Pamela Varni
Cc: mpfeffer@pfefferdevelopment.com; dwm@anchorlaw.com; Mike Buller; Doc Crouse; Greg Rochon
Subject: September 6 Draft Documents

Everyone:

We have a good deal of information for your review and comment. Items 1, 2, 3, 4, and 6 are attached to this e-mail; Items 5, 7, and 8 are not yet finalized.

1. "ANC LIO Extension AM Revisions v09052013" Mr. McClintock's edits to the 9/4 draft.
2. "ANC LIO Extension Version 0906213 AM and NC" incorporating Mr. McClintock's edits; the subordination and attornment language recommended by the Lessor, and other minor housekeeping. This version includes yellow highlights in sections that require additional information.
3. "Compare LIO Extension 0904 to 0906" Comparison of the 9/6 draft and 9/4 draft.
4. Exhibit "A" - "LIO Approval Plans" (plans, drawings, technical specifications).
5. (Not included). Exhibit "B" - Terms and conditions of Renovation project process, deliverables, and schedule.
6. "LIO Lease 09062013 Attach to Exh B" Attachment to Exhibit "B" - Delay provisions (this can either be incorporated into the body of Exhibit "B" or referenced as an attachment).
7. (Not included). Exhibit "C" - to be provided by Mr. Gardner - Written determination by the Legislative Affairs Agency regarding the procurement process leading to Lease Extension and Amendment No. 3.
8. (Not included). Exhibit "D" - to be provided by Mr. Gardner - Executive Director's Cost Saving Calculation and Report to Auditor.

Please let me know if you agree that all Exhibits have been correctly referenced/named/described (see Section 50). Section 36 may be rewritten in its entirety depending upon agreement between legal counsel for the parties; Section 1.1.b. requires discussion as well.

I understand that we may have some preliminary information from the appraiser as early as the first part of next week.

Thanks for your help.

Nola

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From: Timothy Lowe <tlowe@waronzof.com>
Sent: Tuesday, September 10, 2013 8:56 AM
To: Doc Crouse
Cc: Mark Pfeffer; Mike Buller
Subject: Request for Actual Cost Info - 909 9th

Doc:

With this email, I'm requesting - from Pfeffer Development, through AHFC, actual cost information for the 909 building, which I can then compare with information from the HMS cost estimate completed in 2010 for the Legislative Affairs Agency, in conjunction with their "look" at the building as an LIO alternative. I've included Mark Pfeffer in this email chain because Mark may feel that the information on the 909/Nana project is or should be treated as confidential, and not held in your files as part of this project. I'd be happy to receive the information directly from Pfeffer Development, but want to make sure that AHFC is in the loop of this communication.

Thanks very much; contact me with any comments or questions.

Tim Lowe

Timothy Lowe, MAI, CRE, FRICS

Waronzof Associates, Inc.

999 North Sepulveda Boulevard

Suite 440

El Segundo, CA 90245

310.322.7744 T

310.322.7755 F

310.600.2933 M

tlowe@waronzof.com

www.waronzof.com

From: Mark Pfeffer <MPfeffer@PfefferDevelopment.com>
Sent: Tuesday, September 10, 2013 9:24 AM
To: Timothy Lowe; Doc Crouse
Cc: Mike Buller
Subject: RE: Request for Actual Cost Info - 909 9th

Doc/Mike

If it works for you I'd like to give the info direct to Tim to keep it out of the public realm. No problem with you looking at it and seeing he numbers id just rather not have it a public document. Does that work for you guys?

Mark Pfeffer

PFEFFER DEVELOPMENT, LLC

425 G Street, Suite 210 | Anchorage, Alaska 99501
p 907 646 4644 | f 907.646.4655 |

Cell Phone
907 317 5030

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Tim Lowe

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tlowe@waronzof.com

www.waronzof.com

From: Mike Buller
Sent: Tuesday, September 10, 2013 9:27 AM
To: Mark Pfeffer
Cc: Timothy Lowe; Doc Crouse
Subject: Re: Request for Actual Cost Info - 909 9th

That works for AHFC. Mark please work directly with Tim.

Sent from my iPad

On Sep 10, 2013, at 9:24 AM, "Mark Pfeffer" <MPfeffer@PfefferDevelopment.com> wrote:

Doc/Mike

If it works for you I'd like to give the info direct to Tim to keep it out of the public realm. No problem with you looking at it and seeing he numbers id just rather not have it a public document. Does that work for you guys?

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Thanks very much; contact me with any comments or questions.

Tim Lowe

Timothy Lowe, MAI, CRE, FRICS

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Suite 440

El Segundo, CA 90245

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tlowe@waronzof.com

www.waronzof.com

From: Stacy Schubert
Sent: Tuesday, September 10, 2013 9:42 AM
To: Bryan Butcher; Mike Buller; Doc Crouse; Nola Cedergreen
Subject: Fwd: Anchorage LIO

Sent from my iPhone

Begin forwarded message:

From: Juli Lucky <Juli.Lucky@akleg.gov>
Date: September 10, 2013, 9:37:10 AM AKDT
To: Stacy Schubert <sschubert@ahfc.us>
Subject: RE: Anchorage LIO

Stacy,

Rep. Hawker would like to have a meeting about the last outstanding issues on the lease. Would your folks (Mr. Buller, Mr. Crouse, Ms. Cedergreen and you) be available to meet from 2:30 – 3:30 today? Rep. Hawker thinks that the meeting wouldn't take too long, so I think an hour would be sufficient.

I'm going to kpb at 10:30 today, but feel free to text or call me 351-5108. Thanks!

~

Juli Lucky
Office of Rep. Mike Hawker
716 W. 4th Ave., Ste. 610
Anchorage, Alaska 99501
(907) 269-0244; fax: 269-0248

-----Original Appointment-----

From: Juli Lucky **On Behalf Of** Stacy Schubert
Sent: Monday, September 09, 2013 10:27 AM
To: Rep. Mike Hawker
Subject: FW: Anchorage LIO
When: Tuesday, September 10, 2013 1:30 PM-2:30 PM (UTC-09:00) Alaska.
Where: Rep. Hawker's office

-----Original Appointment-----

From: Stacy Schubert [<mailto:sschubert@ahfc.us>]
Sent: Monday, September 09, 2013 10:26 AM
To: Stacy Schubert; Mike Buller; Doc Crouse; Bryan Butcher; Juli Lucky
Subject: Anchorage LIO

When: Tuesday, September 10, 2013 1:30 PM-2:30 PM (UTC-09:00) Alaska.

Where: Rep. Hawker's office

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From: Stacy Schubert
Sent: Tuesday, September 10, 2013 9:46 AM
To: Mike Buller; Bryan Butcher; Doc Crouse; Nola Cedergreen
Subject: Fwd: Anchorage LIO

Are you available for an extended meeting today? (See below).

Sent from my iPhone

Begin forwarded message:

From: Juli Lucky <Juli.Lucky@akleg.gov>
Date: September 10, 2013, 9:37:10 AM AKDT
To: Stacy Schubert <sschubert@ahfc.us>
Subject: RE: Anchorage LIO

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Sent: Tuesday, September 10, 2013 9:56 AM
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Cc: Mark Pfeffer; Doc Crouse
Subject: Re: Request for Actual Cost Info - 909 9th

Thank you, Mike.

Tim Lowe

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907 317 5030

From: Timothy Lowe [mailto:tlowe@waronzof.com]
Sent: Tuesday, September 10, 2013 8:56 AM
To: Doc Crouse
Cc: Mark Pfeffer; Mike Buller
Subject: Request for Actual Cost Info - 909 9th

Doc:

With this email, I'm requesting - from Pfeffer Development, through AHFC, actual cost information for the 909 building, which I can then compare with information from the HMS cost estimate completed in 2010 for the Legislative Affairs Agency, in conjunction with their "look" at the building as an LIO alternative. I've included Mark Pfeffer in this email chain because Mark may feel that the information on the 909/Nana project is or should be treated as confidential, and not held in your files as part of this project. I'd be happy to receive the information directly from Pfeffer Development, but want to make sure that AHFC is in the loop of this communication.

Thanks very much; contact me with any comments or questions.

Tim Lowe

Timothy Lowe, MAI, CRE, FRICS
Waronzof Associates, Inc.
999 North Sepulveda Boulevard
Suite 440
El Segundo, CA 90245
310.322.7744 T
310.322.7755 F
310.600.2933 M
tlowe@waronzof.com<mailto:tlowe@waronzof.com>
www.waronzof.com<http://www.waronzof.com>

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From: Mark Pfeffer <MPfeffer@PfefferDevelopment.com>
Sent: Tuesday, September 10, 2013 11:05 AM
To: Timothy Lowe; Mike Buller
Cc: Doc Crouse
Subject: RE: Request for Actual Cost Info - 909 9th

sent

Mark Pfeffer

PFEFFER DEVELOPMENT, LLC

425 G Street, Suite 210 | Anchorage, Alaska 99501
p 907 646 4644 | f 907.646.4655 |

Cell Phone
907 317 5030

From: Timothy Lowe [mailto:tlowe@waronzof.com]
Sent: Tuesday, September 10, 2013 9:56 AM
To: Mike Buller
Cc: Mark Pfeffer; Doc Crouse
Subject: Re: Request for Actual Cost Info - 909 9th

Thank you, Mike.

Tim Lowe

Timothy Lowe, MAI, CRE, FRICS

Waronzof Associates, Inc.

999 North Sepulveda Boulevard
Suite 440

El Segundo, CA 90245

310.322.7744 T

310.322.7755 F

310.600.2933 M

tlowe@waronzof.com

www.waronzof.com

On Sep 10, 2013, at 10:26 AM, Mike Buller wrote:

That works for AHFC. Mark please work directly with Tim.

Sent from my iPad

On Sep 10, 2013, at 9:24 AM, "Mark Pfeffer"

<MPfeffer@PfefferDevelopment.com<<mailto:MPfeffer@PfefferDevelopment.com>>> wrote:

Doc/Mike

If it works for you I'd like to give the info direct to Tim to keep it out of the public realm. No problem with you looking at it and seeing he numbers id just rather not have it a public document. Does that work for you guys?

Mark Pfeffer

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From: Nola Cedergreen
Sent: Tuesday, September 10, 2013 4:11 PM
To: Rep.Mike.Hawker@akleg.gov; laa.legal@akleg.gov; Pamela.Varni@akleg.gov
Cc: dwm@anchorlaw.com; mpfeffer@pfefferdevelopment.com; Mike Buller
Attachments: ANC LIO Extension Version 09102013 post teleconf.docx

Here is a version for Mr. McClintock to work from.

Representative Hawker/Pam: please see rough draft language for Section 3 ... does it accurately reflect your intent?

From: Doc Crouse
Sent: Tuesday, September 10, 2013 4:36 PM
To: Mike Buller
Cc: Tim Lowe (tlowe@waronzof.com)
Subject: LIO Proposal
Attachments: 64048 SF 072613.docx

Last work sheet from PD regarding proposed rental rate \$230,500. Assumes \$2.7 million tenant improvement (footnote #2) in construction hard cost. Also assumes \$43,000 per parking space.

From: Timothy Lowe <tlowe@waronzof.com>
Sent: Tuesday, September 10, 2013 7:19 PM
To: Doc Crouse
Cc: Mike Buller
Subject: Re: LIO Proposal

Thank you, Doc.

Tim Lowe

Timothy Lowe, MAI, CRE, FRICS
Waronzof Associates, Inc.
999 North Sepulveda Boulevard Suite 440
El Segundo, CA 90245
310.322.7744 T
310.322.7755 F
310.600.2933 M
tlowe@waronzof.com
www.waronzof.com

On Sep 10, 2013, at 5:36 PM, Doc Crouse wrote:

Last work sheet from PD regarding proposed rental rate \$230,500. Assumes \$2.7 million tenant improvement (footnote #2) in construction hard cost. Also assumes \$43,000 per parking space.

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<64048 SF 072613.docx>

From: Donald W. McClintock <dwm@anchorlaw.com>
Sent: Tuesday, September 10, 2013 7:48 PM
To: Nola Cedergreen; Rep.Mike.Hawker@akleg.gov; laa.legal@akleg.gov; Pamela.Varni@akleg.gov
Cc: mpfeffer@pfefferdevelopment.com; Mike Buller; Heidi A. Wyckoff
Subject: RE: Lease revisions.
Attachments: ANC LIO Extension Version 09102013 post teleconf (00149979-2).docx

Nola and Doug,

Here are my tracked changes annotations to the lease on Nola's post teleconference version. I am available to talk tomorrow any time up to 4:15 when I have a court system conference.

Doug, I tweaked the para. 36 language for consistency; please review it carefully.

These changes have not been reviewed by Mark so I reserve the right to make additional changes per his review.

I look forward to getting this wrapped up tomorrow and appreciate your attention.

Don

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Sent: Tuesday, September 10, 2013 4:11 PM
To: Rep.Mike.Hawker@akleg.gov; laa.legal@akleg.gov; Pamela.Varni@akleg.gov
Cc: Donald W. McClintock; mpfeffer@pfefferdevelopment.com; Mike Buller
Subject:

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From: Mike Buller
Sent: Tuesday, September 10, 2013 10:49 PM
To: Doug Gardner
Subject: Fwd: Waronzof Analysis - LIO Building - Effective date of lease discussion

Tim's comments on our discussion today on the effective date of the lease extension. If you would like to talk to me or Tim about this, please give me a call.

Sent from my iPad

Begin forwarded message:

From: Timothy Lowe <tlowe@waronzof.com>
Date: September 9, 2013, 2:56:26 PM AKDT
To: Mike Buller <mbuller@ahfc.us>
Cc: Steven Kantor <steven.kantor@firstsw.com>
Subject: Waronzof Analysis - LIO Building - Effective date of lease discussion

Dear Mike:

You have asked me to comment upon the recognition of the effective date of the lease amendment for the LIO building lease negotiation, and how it does or should relate to the value estimate that serves as the basis for the “test amount” (rent level) that is called for under Sec. 36.30.083. of the state procurement code. The basis for my response is the manner of treatment that I see from time to time in lease extensions and modifications incidental to my work as a real estate consultant and appraiser.

It is not uncommon to see lease amendments and extensions that have a significant “work letter” attached or incorporated. This typically includes modifications to the leased premises, and may include substantial construction as well as retrofit or significant capital replacements of building systems, etc. In my experience, it is most common to see the effective date of these improvements or changes effective as of the commencement of the amendment or extension period – and not a date prior to the expiration of the original lease or lease option period then in force.

For example, a lease terminating on December 31, 2013, with an extension option of five years, would have the option have an effective date of January 1, 2014. This acknowledges that the actual date of the agreement to extend (or modify, etc.) may be signed several months in advance. Where the work is extensive, the agreement to amend may be as much as two years in advance of the scheduled expiration of the existing lease, but the effective date of the lease

amendment would most commonly be the first day following the expiration or termination of the agreement then in force.

Accordingly, the effective date of the comparison that is implied under Section 36.30.083 should be the effective date of the extension or amendment period – i.e. “if a minimum cost savings of at least 10 percent below the market rental value of the real property at the time of the extension would be achieved on the rent due under the lease.”

I believe that this treatment is likely the proper treatment for the LIO lease extension now under negotiation. Under the lease extension, the new period of rent would begin on June 1, 2014, and this is likely the date that reflects the intent of the regulation. In other words, on the date that the new rent is effective, “what is the market rent for that space (at the effective date), and does the new contract rent reflect a cost is at or below 90% of that market rent?”

In my experience, it would be unusual to see a treatment of the lease in the alternative – where the date the agreement is reached *is also* the effective date of the agreement. While it is possible, such treatment would necessitate a mid-period lease amendment, which, for many property owners, would or could trigger a number of other impacts, such as a modification of accounting for the lease and financial reporting, notification to lenders (where the lease termination may violate certain loan covenants), and in other related areas (vendors contracts, brokerage and property management agreements, etc.). Quite simply, for common sense business reasons, most landlords and tenants would much rather have the existing agreement reach its termination or expiration and then the new agreement becomes effective.

I do want to acknowledge that I am aware that the lease negotiation now underway calls for the tenant to relocate into temporary quarters while work is underway on the building. I assume that tenant is appropriately compensated for any loss or gain in rental value during this period.

I hope this commentary addresses your question.

Tim Lowe

Timothy Lowe, MAI, CRE, FRICS

Waronzof Associates, Inc.

999 North Sepulveda Boulevard

Suite 440

El Segundo, CA 90245

310.322.7744 T

310.322.7755 F

310.600.2933 M

tlowe@waronzof.com

www.waronzof.com

From: Timothy Lowe <tlowe@waronzof.com>
Sent: Wednesday, September 11, 2013 12:04 AM
To: Mike Buller
Cc: Doc Crouse
Subject: LIO Building - Latest Version of Analysis
Attachments: Fourth Pass 091013.xlsx

Mike/Doc:

See the attached model; this reflects much of what we talked about today on the phone, including the addition of annual service obligations of the landlord (estimated here at about \$86k/year) and updating the market costs a bit (garage and an adjustment to the building cost for the structural frame cost), as well as calculating a level annual equivalent rent (at market and at 90% of market) for the ten year duration of the lease.

I'm going to be out of touch in meetings in the morning, but available in the afternoon, should you want to discuss this version.

Thank you,

Tim Lowe

Timothy Lowe
Waronzof Associates, Inc.
999 North Sepulveda Boulevard
Suite 440
El Segundo, CA 90245
V 310-322-7744
F 310-322-7755
C 310-600-2933
tlowe@waronzof.com
www.waronzof.com

From: Nola Cedergreen
Sent: Wednesday, September 11, 2013 5:25 AM
To: Rep.Mike.Hawker@akleg.gov; laa.legal@akleg.gov; Pamela.Varni@akleg.gov
Cc: mpfeffer@pfefferdevelopment.com; Mike Buller
Subject: FW: Lease revisions.
Attachments: ANC LIO Extension Version 09102013 post teleconf (00149979-2).docx

Looks great. Good revisions/clarification.

From: Donald W. McClintock [dwm@anchorlaw.com]
Sent: Tuesday, September 10, 2013 7:48 PM
To: Nola Cedergreen; Rep.Mike.Hawker@akleg.gov; laa.legal@akleg.gov; Pamela.Varni@akleg.gov
Cc: mpfeffer@pfefferdevelopment.com; Mike Buller; Heidi A. Wyckoff
Subject: RE: Lease revisions.

Nola and Doug,

Here are my tracked changes annotations to the lease on Nola's post teleconference version. I am available to talk tomorrow any time up to 4:15 when I have a court system conference.

Doug, I tweaked the para. 36 language for consistency; please review it carefully.

These changes have not been reviewed by Mark so I reserve the right to make additional changes per his review.

I look forward to getting this wrapped up tomorrow and appreciate your attention.

Don

Donald W. McClintock
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From: Nola Cedergreen [mailto:ncedergr@ahfc.us]
Sent: Tuesday, September 10, 2013 4:11 PM
To: Rep.Mike.Hawker@akleg.gov; laa.legal@akleg.gov; Pamela.Varni@akleg.gov
Cc: Donald W. McClintock; mpfeffer@pfefferdevelopment.com; Mike Buller

Subject:

Here is a version for Mr. McClintock to work from.

Representative Hawker/Pam: please see rough draft language for Section 3 ... does it accurately reflect your intent?

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From: Rep. Mike Hawker <Rep.Mike.Hawker@akleg.gov>
Sent: Wednesday, September 11, 2013 6:01 AM
To: Nola Cedergreen
Cc: mpfeffer@pfefferdevelopment.com; Mike Buller
Subject: Re: Lease revisions.

Thanks all for the extra hours. I apologize for the obstructionist on my side of the table.

I will also review this first thing this morning.

Mike, let me know where and when you want to meet with Mark on numbers.

Mike

On Sep 11, 2013, at 5:27 AM, "Nola Cedergreen" <ncedergr@ahfc.us> wrote:

> Looks great. Good revisions/clarification.

>

> _____

> From: Donald W. McClintock [dwm@anchorlaw.com]

> Sent: Tuesday, September 10, 2013 7:48 PM

> To: Nola Cedergreen; Rep.Mike.Hawker@akleg.gov; laa.legal@akleg.gov; Pamela.Varni@akleg.gov

> Cc: mpfeffer@pfefferdevelopment.com; Mike Buller; Heidi A. Wyckoff

> Subject: RE: Lease revisions.

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> I look forward to getting this wrapped up tomorrow and appreciate your attention.

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> Don

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> Donald W. McClintock

> Ashburn & Mason, P.C.

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> <ANC LIO Extension Version 09102013 post teleconf (00149979-2).docx>

From: Pamela Varni <Pamela.Varni@akleg.gov>
Sent: Wednesday, September 11, 2013 9:09 AM
To: Nola Cedergreen; Rep. Mike Hawker; LAA Legal
Cc: mpfeffer@pfefferdevelopment.com; Mike Buller
Subject: RE: Lease revisions.
Attachments: img-911085021-0001.pdf

Hi everyone. I have changes to page 5 and 22 only. I only scanned those two pages which are attached. Everything else looks good to me. Pam

-----Original Message-----

From: Nola Cedergreen [mailto:ncedergr@ahfc.us]
Sent: Wednesday, September 11, 2013 5:25 AM
To: Rep. Mike Hawker; LAA Legal; Pamela Varni
Cc: mpfeffer@pfefferdevelopment.com; Mike Buller
Subject: FW: Lease revisions.

Looks great. Good revisions/clarification.

From: Donald W. McClintock [dwm@anchorlaw.com]
Sent: Tuesday, September 10, 2013 7:48 PM
To: Nola Cedergreen; Rep.Mike.Hawker@akleg.gov; laa.legal@akleg.gov; Pamela.Varni@akleg.gov
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I look forward to getting this wrapped up tomorrow and appreciate your attention.

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From: Rep. Mike Hawker <Rep.Mike.Hawker@akleg.gov>
Sent: Wednesday, September 11, 2013 10:04 AM
To: Nola Cedergreen; Donald W. McClintock
Cc: mpfeffer@pfefferdevelopment.com; Mike Buller; Juli Lucky; LAA Legal; Pamela Varni
Subject: RE: Lease revisions.

Hi Nola and Don,

Looking good. I have a few nits to offer.

P3 S1.1b - Should "begins" be "begin?" Better yet "are effective" to be consistent with calling it the "effective date."

P3-4 S1.1c,d, and e - still require formatting conformance

P5 S3 - Is the language "...and in addition, and must be..." as artful as it could be. Can we delete the second 'and?'

P 9-10 - My draft from Nola has an extra forced page break here leaving only two lines on Page 9

P20 S47 - Do not forget to delete the drafting comment

P22 S50 - Do not forget to delete the drafting comments

Referencing Pam's Comments that she provided on a separate document

P5 S3 - These look to me like they should be made - delete the reference schedule of work from the description of Exhibit A, and fix the spelling of 'forth.'

P22 S50 - I also concur with these recommendations. As we insert the word 'per' between Audit Committee and the statutory reference, we should also do the same at P4 S1.2 and if there is anywhere else it occurs.

Yes, we are still working to resolve S1.1d on the rental adjustments - per our discussion yesterday this will be a topic taken up by the principals.

I am reviewing and completing Exhibit C - Procurement Findings

Good work all,

Mike

From: Nola Cedergreen [ncedergr@ahfc.us]
Sent: Wednesday, September 11, 2013 5:25 AM
To: Rep. Mike Hawker; LAA Legal; Pamela Varni
Cc: mpfeffer@pfefferdevelopment.com; Mike Buller
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www.anchorlaw.com

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-----Original Message-----

From: Nola Cedergreen [mailto:ncedergr@ahfc.us]
Sent: Tuesday, September 10, 2013 4:11 PM
To: Rep.Mike.Hawker@akleg.gov; laa.legal@akleg.gov; Pamela.Varni@akleg.gov
Cc: Donald W. McClintock; mpfeffer@pfefferdevelopment.com; Mike Buller
Subject:

Here is a version for Mr. McClintock to work from.

Representative Hawker/Pam: please see rough draft language for Section 3 ... does it accurately reflect your intent?

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From: Pamela Varni <Pamela.Varni@akleg.gov>
Sent: Wednesday, September 11, 2013 10:07 AM
To: Rep. Mike Hawker; Nola Cedergreen; Donald W. McClintock
Cc: mpfeffer@pfefferdevelopment.com; Mike Buller; Juli Lucky; LAA Legal
Subject: RE: Lease revisions.

I also noticed on page 5, second to the last paragraph, last line "duing" should be "during"

Pam

From: Rep. Mike Hawker
Sent: Wednesday, September 11, 2013 10:04 AM
To: Nola Cedergreen; Donald W. McClintock
Cc: mpfeffer@pfefferdevelopment.com; Mike Buller; Juli Lucky; LAA Legal; Pamela Varni
Subject: RE: Lease revisions.

Hi Nola and Don,

Looking good. I have a few nits to offer.

P3 S1.1b - Should "begins" be "begin?" Better yet "are effective" to be consistent with calling it the "effective date."

P3-4 S1.1c,d, and e - still require formatting conformance

P5 S3 - Is the language "...and in addition, and must be..." as artful as it could be. Can we delete the second 'and?'

P 9-10 - My draft from Nola has an extra forced page break here leaving only two lines on Page 9

P20 S47 - Do not forget to delete the drafting comment

P22 S50 - Do not forget to delete the drafting comments

Referencing Pam's Comments that she provided on a separate document

P5 S3 - These look to me like they should be made - delete the reference schedule of work from the description of Exhibit A, and fix the spelling of 'forth.'

P22 S50 - I also concur with these recommendations. As we insert the word 'per' between Audit Committee and the statutory reference, we should also do the same at P4 S1.2 and if there is anywhere else it occurs.

Yes, we are still working to resolve S1.1d on the rental adjustments - per our discussion yesterday this will be a topic taken up by the principals.

I am reviewing and completing Exhibit C - Procurement Findings

Good work all,

Mike

From: Nola Cedergreen [ncedergr@ahfc.us]
Sent: Wednesday, September 11, 2013 5:25 AM
To: Rep. Mike Hawker; LAA Legal; Pamela Varni
Cc: mpfeffer@pfefferdevelopment.com; Mike Buller
Subject: FW: Lease revisions.

Looks great. Good revisions/clarification.

From: Donald W. McClintock [dwm@anchorlaw.com]
Sent: Tuesday, September 10, 2013 7:48 PM
To: Nola Cedergreen; Rep.Mike.Hawker@akleg.gov; laa.legal@akleg.gov; Pamela.Varni@akleg.gov
Cc: mpfeffer@pfefferdevelopment.com; Mike Buller; Heidi A. Wyckoff
Subject: RE: Lease revisions.

Nola and Doug,

Here are my tracked changes annotations to the lease on Nola's post teleconference version. I am available to talk tomorrow any time up to 4:15 when I have a court system conference.

Doug, I tweaked the para. 36 language for consistency; please review it carefully.

These changes have not been reviewed by Mark so I reserve the right to make additional changes per his review.

I look forward to getting this wrapped up tomorrow and appreciate your attention.

Don

Donald W. McClintock
Ashburn & Mason, P.C.
1227 W. 9th Ave. Ste. 200
Anchorage, AK 99501
(907) 276-4331 (voice)
(907) 277-8235 (fax)
www.anchorlaw.com

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Cc: Donald W. McClintock; mpfeffer@pfefferdevelopment.com; Mike Buller
Subject:

Here is a version for Mr. McClintock to work from.

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From: LAA Legal <LAA.Legal@akleg.gov>
Sent: Wednesday, September 11, 2013 10:28 AM
To: Mike Buller
Subject: RE: Waronzof Analysis - LIO Building - Effective date of lease discussion

I would appreciate an e-mail response from Mr. Lowe to the following question, which I ask based on his e-mail of Sept. 9, 2013:

Will your appraisal, pursuant to AS 36.30.083, including your opinion of the market rental value of the Anchorage LIO as improved by the Lessor, be valid on June 1, 2014?

Based on your e-mail of Sept. 9, 2013, I believe the answer is yes, but want to confirm my understanding of your Sept. 9, 2013 e-mail.

Doug Gardner
Director of Legal Services
Legislative Affairs Agency

Sent by:
MaryEllen Duffy
Special Assistant
LAA Legal Services
907-465-6651 direct
907-465-2029 fax
MaryEllen.Duffy@akleg.gov

Warning: This message and any attachments to it are confidential. If you have received this message in error, please notify the sender by electronic mail and delete the message. If you are not the intended recipient of this message, you are hereby notified that disclosing, disseminating, or copying this message or any attachments to it is prohibited. Thank you.

-----Original Message-----

From: Mike Buller [mailto:mbuller@ahfc.us]
Sent: Tuesday, September 10, 2013 10:49 PM
To: LAA Legal
Subject: Fwd: Waronzof Analysis - LIO Building - Effective date of lease discussion

Tim's comments on our discussion today on the effective date of the lease extension. If you would like to talk to me or Tim about this, please give me a call.

Sent from my iPad

Begin forwarded message:

From: Timothy Lowe <tlowe@waronzof.com<mailto:tlowe@waronzof.com>>
Date: September 9, 2013, 2:56:26 PM AKDT
To: Mike Buller <mbuller@ahfc.us<mailto:mbuller@ahfc.us>>
Cc: Steven Kantor <steven.kantor@firstsw.com<mailto:steven.kantor@firstsw.com>>
Subject: Waronzof Analysis - LIO Building - Effective date of lease discussion

Dear Mike:

You have asked me to comment upon the recognition of the effective date of the lease amendment for the LIO building lease negotiation, and how it does or should relate to the value estimate that serves as the basis for the “test amount” (rent level) that is called for under Sec. 36.30.083. of the state procurement code. The basis for my response is the manner of treatment that I see from time to time in lease extensions and modifications incidental to my work as a real estate consultant and appraiser.

It is not uncommon to see lease amendments and extensions that have a significant “work letter” attached or incorporated. This typically includes modifications to the leased premises, and may include substantial construction as well as retrofit or significant capital replacements of building systems, etc. In my experience, it is most common to see the effective date of these improvements or changes effective as of the commencement of the amendment or extension period – and not a date prior to the expiration of the original lease or lease option period then in force. For example, a lease terminating on December 31, 2013, with an extension option of five years, would have the option have an effective date of January 1, 2014. This acknowledges that the actual date of the agreement to extend (or modify, etc.) may be signed several months in advance. Where the work is extensive, the agreement to amend may be as much as two years in advance of the scheduled expiration of the existing lease, but the effective date of the lease amendment would most commonly be the first day following the expiration or termination of the agreement then in force.

Accordingly, the effective date of the comparison that is implied under Section 36.30.083 should be the effective date of the extension or amendment period – i.e. “if a minimum cost savings of at least 10 percent below the market rental value of the real property at the time of the extension would be achieved on the rent due under the lease.”

I believe that this treatment is likely the proper treatment for the LIO lease extension now under negotiation. Under the lease extension, the new period of rent would begin on June 1, 2014, and this is likely the date that reflects the intent of the regulation. In other words, on the date that the new rent is effective, “what is the market rent for that space (at the effective date), and does the new contract rent reflect a cost is at or below 90% of that market rent?”

In my experience, it would be unusual to see a treatment of the lease in the alternative – where the date the agreement is reached is also the effective date of the agreement. While it is possible, such treatment would necessitate a mid-period lease amendment, which, for many property owners, would or could trigger a number of other impacts, such as a modification of accounting for the lease and financial reporting, notification to lenders (where the lease termination may violate certain loan covenants), and in other related areas (vendors contracts, brokerage and property management agreements, etc.). Quite simply, for common sense business reasons, most landlords and tenants would much rather have the existing agreement reach its termination or expiration and then the new agreement becomes effective.

I do want to acknowledge that I am aware that the lease negotiation now underway calls for the tenant to relocate into temporary quarters while work is underway on the building. I assume that tenant is appropriately compensated for any loss or gain in rental value during this period.

I hope this commentary addresses your question.

Tim Lowe

Timothy Lowe, MAI, CRE, FRICS
Waronzof Associates, Inc.
999 North Sepulveda Boulevard
Suite 440
El Segundo, CA 90245
310.322.7744 T
310.322.7755 F
310.600.2933 M
tlowe@waronzof.com<mailto:tlowe@waronzof.com>

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From: Mike Buller
Sent: Wednesday, September 11, 2013 10:34 AM
To: Timothy Lowe
Subject: Fwd: Waronzof Analysis - LIO Building - Effective date of lease discussion

I'll give you a call.

Sent from my iPad

Begin forwarded message:

From: LAA Legal <LAA.Legal@akleg.gov>
Date: September 11, 2013, 10:28:24 AM AKDT
To: Mike Buller <mbuller@ahfc.us>
Subject: RE: Waronzof Analysis - LIO Building - Effective date of lease discussion

I would appreciate an e-mail response from Mr. Lowe to the following question, which I ask based on his e-mail of Sept. 9, 2013:

Will your appraisal, pursuant to AS 36.30.083, including your opinion of the market rental value of the Anchorage LIO as improved by the Lessor, be valid on June 1, 2014?

Based on your e-mail of Sept. 9, 2013, I believe the answer is yes, but want to confirm my understanding of your Sept. 9, 2013 e-mail.

Doug Gardner
Director of Legal Services
Legislative Affairs Agency

Sent by:
MaryEllen Duffy
Special Assistant
LAA Legal Services
907-465-6651 direct
907-465-2029 fax
MaryEllen.Duffy@akleg.gov

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-----Original Message-----

From: Mike Buller [<mailto:mbuller@ahfc.us>]
Sent: Tuesday, September 10, 2013 10:49 PM
To: LAA Legal
Subject: Fwd: Waronzof Analysis - LIO Building - Effective date of lease discussion

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Sent from my iPad

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From: Timothy Lowe <tlowe@waronzof.com<<mailto:tlowe@waronzof.com>>>
Date: September 9, 2013, 2:56:26 PM AKDT
To: Mike Buller <mbuller@ahfc.us<<mailto:mbuller@ahfc.us>>>
Cc: Steven Kantor <steven.kantor@firstsw.com<<mailto:steven.kantor@firstsw.com>>>
Subject: Waronzof Analysis - LIO Building - Effective date of lease discussion

Dear Mike:

You have asked me to comment upon the recognition of the effective date of the lease amendment for the LIO building lease negotiation, and how it does or should relate to the value estimate that serves as the basis for the “test amount” (rent level) that is called for under Sec. 36.30.083. of the state procurement code. The basis for my response is the manner of treatment that I see from time to time in lease extensions and modifications incidental to my work as a real estate consultant and appraiser.

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owners, would or could trigger a number of other impacts, such as a modification of accounting for the lease and financial reporting, notification to lenders (where the lease termination may violate certain loan covenants), and in other related areas (vendors contracts, brokerage and property management agreements, etc.). Quite simply, for common sense business reasons, most landlords and tenants would much rather have the existing agreement reach its termination or expiration and then the new agreement becomes effective.

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I hope this commentary addresses your question.

Tim Lowe

Timothy Lowe, MAI, CRE, FRICS

Waronzof Associates, Inc.

999 North Sepulveda Boulevard

Suite 440

El Segundo, CA 90245

310.322.7744 T

310.322.7755 F

310.600.2933 M

tlowe@waronzof.com<<mailto:tlowe@waronzof.com>>

www.waronzof.com<<http://www.waronzof.com>>

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From: Timothy Lowe <tlowe@waronzof.com>
Sent: Wednesday, September 11, 2013 12:49 PM
To: Mike Buller
Subject: Please forward my file back to me.

Mike:

I find that - due to some synchronization problems - I do not have a copy of the file I sent you late last night available to me for our call. Can you please send me a copy of the Excel file prior to our 2:30 ADT call?

Thank you,

Tim Lowe

Timothy Lowe, MAI, CRE, FRICS
Waronzof Associates, Inc.
999 North Sepulveda Boulevard
Suite 440
El Segundo, CA 90245
310.322.7744 T
310.322.7755 F
310.600.2933 M
tlowe@waronzof.com
www.waronzof.com

From: Shea C. Simasko <SSimasko@PfefferDevelopment.com>
Sent: Wednesday, September 11, 2013 1:11 PM
To: Mark Pfeffer; Nola Cedergreen; Mike Buller; Doc Crouse
Cc: Bob O'Neill
Subject: RE: Lessor reserves for costs.
Attachments: LIO reserve draft.9.10.2013.pdf; LIO HVAC PM.pdf; LIO Future Repaint Budget.doc

Please find the updated LIO reserve budget and back up bids for HVAC PM and repainting.

Other costs were given from bid contractors over phone with reference to the 7/3 drawings and 7/17 bid submittal.

Shea Simasko
Property Manager

-----Original Message-----

From: Mark Pfeffer
Sent: Wednesday, September 04, 2013 3:26 PM
To: Nola Cedergreen; Mike Buller; Doc Crouse
Cc: Shea C. Simasko; Bob O'Neill
Subject: RE: Lessor reserves for costs.

Thanks Nola

Here you go.

Mark Pfeffer

PFEFFER DEVELOPMENT, LLC
425 G Street, Suite 210 | Anchorage, Alaska 99501 p 907 646 4644 | f 907.646.4655 |

Cell Phone
907 317 5030

-----Original Message-----

From: Nola Cedergreen [mailto:ncedergr@ahfc.us]
Sent: Wednesday, September 04, 2013 3:23 PM
To: Mark Pfeffer; Mike Buller; Doc Crouse
Cc: Shea C. Simasko; Bob O'Neill
Subject: RE: Lessor reserves for costs.

Whoops. No attachment.

From: Mark Pfeffer [MPfeffer@PfefferDevelopment.com]
Sent: Wednesday, September 04, 2013 11:16 AM
To: Nola Cedergreen; Mike Buller; Doc Crouse

Cc: Shea C. Simasko; Bob O'Neill
Subject: Lessor reserves for costs.

Mike/Doc/Nola

Attached is our first pass at a 10 year budget for landlord required reserves for the modified NNN concept.

Specifically the yellow highlighted cells require more input from various subcontractors.

But I want to get this out to you so that you could start to get a sense of where this is headed.

This would also be very relevant to the appraiser.

Question or Comments on format or content?

Please standby for an update to follow

Mark Pfeffer

PFEFFER DEVELOPMENT, LLC
425 G Street, Suite 210 | Anchorage, Alaska 99501
p 907 646 4644 | f 907.646.4655 |

Cell Phone
907 317 5030

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From: Doc Crouse
Sent: Wednesday, September 11, 2013 1:13 PM
To: Mike Buller
Subject: FW: Request for information on landlord services costs

FYI -

From: Timothy Lowe [mailto:tlowe@waronzof.com]
Sent: Wednesday, September 11, 2013 12:53 PM
To: Doc Crouse
Cc: mark pfeffer
Subject: Request for information on landlord services costs

Doc:

I suspect that Mark Pfeffer has more reliable information than I about the annual maintenance agreement costs for maintenance of HVAC, fire suppression and elevator systems. With this information, I'd like to request that Pfeffer Development forward any bids or quotes (or actual experience on similar buildings) for the maintenance agreements for such systems. I would also welcome any other estimates that Pfeffer has for the other areas of landlord responsibility, which as I recall, include exterior and interior lighting, plumbing, and maintenance of paint, carpeting and casework.

Thank you,

Tim Lowe

Timothy Lowe, MAI, CRE, FRICS
Waronzof Associates, Inc.
999 North Sepulveda Boulevard
Suite 440
El Segundo, CA 90245
310.322.7744 T
310.322.7755 F
310.600.2933 M
tlowe@waronzof.com
www.waronzof.com

From: Nola Cedergreen
Sent: Wednesday, September 11, 2013 1:29 PM
To: Rep.Mike.Hawker@akleg.gov; Pamela.Varni@akleg.gov; laa.legal@akleg.gov
Cc: dwm@anchorlaw.com; mpfeffer@pfefferdevelopment.com; Mike Buller; Doc Crouse
Subject: Updated Exhibit B
Attachments: Exhibit B 09112013.pdf

I have updated the lease agreement to reflect the information/edits forwarded by Representative Hawker and Pam this morning and will be sending another draft (hopefully the final draft) your way as soon as we have resolved some issues that Mr. McClintock and Mr. Gardner are working with.

Thank-you for your continued review/careful reads of the draft documents. Re: the formatting ... each time we pass a draft version back and forth the formatting "blows up" a bit ... different folks work with the document using different versions of Word. When we get to the "real final" I will change the document to a .pdf for signature.

From: Mike Buller
Sent: Wednesday, September 11, 2013 1:58 PM
To: Timothy Lowe
Subject: RE: LIO Building - Latest Version of Analysis

Here it is.



Michael Buller
Deputy Executive Director

PO Box 101020 | Anchorage, Alaska 99510-1020
Direct: 907-330-8453 | Fax: 907-338-9218 | www.ahfc.us

From: Timothy Lowe [mailto:tlowe@waronzof.com]
Sent: Wednesday, September 11, 2013 12:04 AM
To: Mike Buller
Cc: Doc Crouse
Subject: LIO Building - Latest Version of Analysis

Mike/Doc:

See the attached model; this reflects much of what we talked about today on the phone, including the addition of annual service obligations of the landlord (estimated here at about \$86k/year) and updating the market costs a bit (garage and an adjustment to the building cost for the structural frame cost), as well as calculating a level annual equivalent rent (at market and at 90% of market) for the ten year duration of the lease.

I'm going to be out of touch in meetings in the morning, but available in the afternoon, should you want to discuss this version.

Thank you,

Tim Lowe

Timothy Lowe
Waronzof Associates, Inc.
999 North Sepulveda Boulevard
Suite 440
El Segundo, CA 90245
V 310-322-7744
F 310-322-7755
C 310-600-2933
tlowe@waronzof.com
www.waronzof.com

From: Timothy Lowe <tlowe@waronzof.com>
Sent: Wednesday, September 11, 2013 2:23 PM
To: Mike Buller
Subject: Re: LIO Building - Latest Version of Analysis

Thanks! - but it was not attached to your email.

Tim

Timothy Lowe, MAI, CRE, FRICS
Waronzof Associates, Inc.
999 North Sepulveda Boulevard
Suite 440
El Segundo, CA 90245
310.322.7744 T
310.322.7755 F
310.600.2933 M
tlowe@waronzof.com
www.waronzof.com

On Sep 11, 2013, at 2:58 PM, Mike Buller wrote:

Here it is.

<image001.jpg>

From: Timothy Lowe [mailto:tlowe@waronzof.com]
Sent: Wednesday, September 11, 2013 12:04 AM
To: Mike Buller
Cc: Doc Crouse
Subject: LIO Building - Latest Version of Analysis

Mike/Doc:

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Tim Lowe

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From: Timothy Lowe <tlowe@waranzof.com>
Sent: Wednesday, September 11, 2013 2:25 PM
To: Mike Buller
Subject: Draft Response to Atty Gardner
Attachments: Gardner Draft Email Response.docx

Mike - please review; if satisfactory (or with your edits) I will reply directly to Gardner with a CC to you.

Tim Lowe

Timothy Lowe, MAI, CRE, FRICS
Waranzof Associates, Inc.
999 North Sepulveda Boulevard
Suite 440
El Segundo, CA 90245
310.322.7744 T
310.322.7755 F
310.600.2933 M
tlowe@waranzof.com
www.waranzof.com

From: Doc Crouse
Sent: Wednesday, September 11, 2013 3:51 PM
To: Mike Buller
Subject: Fwd: my latest calculations
Attachments: Summary Budget 64048 v 1 08-28-13 (2).pdf; ATT00001.htm; Summary Lease Costs 64048 v 1 08-28-13 (2).pdf; ATT00002.htm

Sent from my iPhone

Begin forwarded message:

From: Mark Pfeffer <MPfeffer@PfefferDevelopment.com>
Date: September 11, 2013, 3:48:32 PM AKDT
To: Doc Crouse <dcrouse@ahfc.us>, Timothy Lowe <tlowe@waronzof.com>
Subject: my latest calculations

Mark Pfeffer

PFEFFER DEVELOPMENT, LLC

425 G Street, Suite 210 | Anchorage, Alaska 99501

p 907 646 4644 | f 907.646.4655 |

Cell Phone

907 317 5030

From: Rep. Mike Hawker <Rep.Mike.Hawker@akleg.gov>
Sent: Wednesday, September 11, 2013 4:04 PM
To: Mike Buller
Cc: Juli Lucky; Pamela Varni
Subject: Approval to spend

Mike,

Please take this email as your authority to engage the services of Bratslavsky Consulting Engineers, Inc., who are currently under a term services contract with AHFC, to perform cost analysis related to the LIO lease negotiation in an amount not to exceed \$19,200 for an initial review of core and shell costs.

Thank you,

Mike

From: Timothy Lowe <tlowe@waronzof.com>
Sent: Wednesday, September 11, 2013 5:36 PM
To: LAA.Legal@akleg.gov
Cc: Mike Buller
Subject: LIO Rent Valuation - Effective Date of Appraisal

Mr. Gardner

The answer to your question is “yes” – my appraisal will be effective as of the June 1, 2014 date. An appraisal that estimates market value as of a future date is referred to as a prospective appraisal, and completion of prospective appraisals is not uncommon – particularly where the appraisal involves property with improvements (usually buildings) to be completed.

Timothy Lowe

Timothy Lowe, MAI, CRE, FRICS

Waronzof Associates, Inc.

999 North Sepulveda Boulevard

Suite 440

El Segundo, CA 90245

310.322.7744 T

310.322.7755 F

310.600.2933 M

tlowe@waronzof.com

www.waronzof.com

From: Mark Pfeffer <MPfeffer@PfefferDevelopment.com>
Sent: Wednesday, September 11, 2013 6:50 PM
To: Rep. Mike Hawker; Mike Buller; Doc Crouse
Subject: FYI.

Anchor extension not likely. Seller try to hold us up for an extra \$275k for a 30 day extension. (Had offered 25)

So..... Our deadline is pretty darn real.

Sent from my iPhone

From: Rep. Mike Hawker <Rep.Mike.Hawker@akleg.gov>
Sent: Wednesday, September 11, 2013 8:17 PM
To: Mark Pfeffer
Cc: Mike Buller; Doc Crouse
Subject: Re: FYI.

So let's get it done. Can we get our valuation guys to give us a priority? You MUST be a really good client. M

On Sep 11, 2013, at 6:50 PM, "Mark Pfeffer" <MPfeffer@PfefferDevelopment.com> wrote:

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>
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> Sent from my iPhone

From: Nola Cedergreen
Sent: Wednesday, September 11, 2013 8:18 PM
To: Mike Buller
Cc: Rep.Mike.Hawker@akleg.gov
Subject: Information for Doug Gardner

Hi,

I teleconferenced with Doug Gardner and Don McClintock this afternoon and Doug indicated that he is waiting on some information from the expert who is preparing the financial analysis of the proposed transaction. I'm guessing it may be related to the May 31, 2024 lease expiration date.

We can wrap up the lease as soon as Doug gets his question(s) answered. Do you know if Tim has been able to respond to Doug's questions?

Nola

From: Rep. Mike Hawker <Rep.Mike.Hawker@akleg.gov>
Sent: Wednesday, September 11, 2013 8:23 PM
To: Nola Cedergreen
Cc: Mike Buller
Subject: Re: Information for Doug Gardner

I'm pretty sure this has been worked out, as stupid as it is. Doug will get what he wants very soon. Mike

On Sep 11, 2013, at 8:18 PM, "Nola Cedergreen" <ncedergr@ahfc.us> wrote:

> Hi,
>
> I teleconferenced with Doug Gardner and Don McClintock this afternoon and Doug indicated that he is waiting on some information from the expert who is preparing the financial analysis of the proposed transaction. I'm guessing it may be related to the May 31, 2024 lease expiration date.
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> Nola
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From: Rep. Mike Hawker <Rep.Mike.Hawker@akleg.gov>
Sent: Thursday, September 12, 2013 6:06 AM
To: Nola Cedergreen; Mike Buller; Juli Lucky; Pamela Varni
Subject: Fwd: revised Exhibit C
Attachments: 13-087plm.doc; ATT00001.htm

I am comfortable with this, but would like you to look it over.

Any suggestions?

Mike

Begin forwarded message:

From: LAA Legal <LAA.Legal@akleg.gov>
Date: September 11, 2013, 2:51:15 PM AKDT
To: "Rep. Mike Hawker" <Rep.Mike.Hawker@akleg.gov>
Subject: revised Exhibit C

Representative Hawker,
Attached is a revised version of Exhibit C. Our revisions make clear that modifications to the lease are being made to both add 712 West Fourth Avenue, and changes necessary to accommodate renovations of the premises. Please make changes as you see fit. My suggestion is that this document remain an attorney-client work-product until you sign it. Let me know if you need more.

Doug Gardner
Legal Services Director
Legislative Affairs Agency

Sent by:
MaryEllen Duffy
Special Assistant
LAA Legal Services
907-465-6651 direct
907-465-2029 fax
MaryEllen.Duffy@akleg.gov

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From: Rep. Mike Hawker <Rep.Mike.Hawker@akleg.gov>
Sent: Thursday, September 12, 2013 7:16 AM
To: Nola Cedergreen; Mike Buller; Juli Lucky; Pamela Varni
Cc: LAA Legal
Attachments: ExhibitC.mch.doc

After giving it more thought, I suggest the additional language in this revised draft Exhibit C to provide a bit more clarification on background, strengthen our procurement position, and document notification to the legislature. The edits are in a couple of layers, but I left them so all could see.

Mike

From: Rep. Mike Hawker <Rep.Mike.Hawker@akleg.gov>
Sent: Thursday, September 12, 2013 7:23 AM
To: Mike Buller
Cc: Juli Lucky
Subject: thinking

IN addition to the technical details of the financial analysis that is being worked out, I am mulling over the conversation we had about the landlord's funded rent reserves under our odd modified NNN. Thank you, lawyers, once again.

When we have time, I'd like to think through whether we want to attempt to include some management provision for these funds in our lease or if we live with what we have as a result of our own unwillingness to accept a full traditional NNN. We will be paying a lot into the major maintenance reserve.

If we further modified the modified NNN and accepted responsibility for those items, that responsibility would expire with the lease and we would not have to fund them at all - no? Just thinking this one through.

Mike

From: Rep. Mike Hawker <Rep.Mike.Hawker@akleg.gov>
Sent: Thursday, September 12, 2013 8:47 AM
To: Nola Cedergreen; Mike Buller; Juli Lucky; Pamela Varni; LAA Legal
Subject: Further edits by Nola and a second addition by hawker
Attachments: ExhibitC mch 09122013 comments NC mch2.doc

This is growing and getting better each time. More descriptive of issues and process.

From: Pamela Varni <Pamela.Varni@akleg.gov>
Sent: Thursday, September 12, 2013 8:51 AM
To: Rep. Mike Hawker; Nola Cedergreen; Mike Buller; Juli Lucky
Cc: LAA Legal
Subject: RE:
Attachments: img-912082844-0001.pdf

Hi Mike – these are my corrections. Pam

From: Rep. Mike Hawker
Sent: Thursday, September 12, 2013 7:16 AM
To: Nola Cedergreen; mbuller@ahfc.us; Juli Lucky; Pamela Varni
Cc: LAA Legal
Subject:

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Mike

From: Doc Crouse
Sent: Thursday, September 12, 2013 11:00 AM
To: Rep. Mike Hawker
Cc: Mike Buller; Tim Lowe (tlowe@waronzof.com)
Subject: RE: FYI.

Rep. Hawker,

They are off and running. I have asked that they expedite a draft for review as early as possible next week. I will let you know as soon as possible.

Doc

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From: Timothy Lowe <tlowe@waronzof.com>
Sent: Thursday, September 12, 2013 11:03 AM
To: Doc Crouse
Cc: Rep. Mike Hawker; Mike Buller
Subject: Re: FYI.

Thank you, Doc.

Tim

On Sep 12, 2013, at 12:00 PM, Doc Crouse wrote:

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They are off and running. I have asked that they expedite a draft for review as early as possible next week. I will let you know as soon as possible.

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999 North Sepulveda Boulevard
Suite 440
El Segundo, CA 90245
V 310-322-7744
F 310-322-7755
C 310-600-2933
tlowe@waronzof.com
www.waronzof.com

From: Mike Buller
Sent: Thursday, September 12, 2013 11:41 AM
To: Paul Kapansky; Eric Havelock
Subject: Fwd: thinking

Gentlemen how do we handle our capital reserve accounts for our financed multi-family units? Could you send me sample contract language?

Sent from my iPad

Begin forwarded message:

From: "Rep. Mike Hawker" <Rep.Mike.Hawker@akleg.gov>
Date: September 12, 2013, 7:22:52 AM AKDT
To: Mike Buller <mbuller@ahfc.us>
Cc: Juli Lucky <Juli.Lucky@akleg.gov>
Subject: **thinking**

IN addition to the technical details of the financial analysis that is being worked out, I am mulling over the conversation we had about the landlord's funded rent reserves under our odd modified NNN. Thank you, lawyers, once again.

When we have time, I'd like to think through whether we want to attempt to include some management provision for these funds in our lease or if we live with what we have as a result of our own unwillingness to accept a full traditional NNN. We will be paying a lot into the major maintenance reserve.

If we further modified the modified NNN and accepted responsibility for those items, that responsibility would expire with the lease and we would not have to fund them at all - no? Just thinking this one through.

Mike

From: Timothy Lowe <tlowe@waronzof.com>
Sent: Thursday, September 12, 2013 11:54 AM
To: jhemsath@aidea.org
Cc: Mike Buller
Subject: Camp Denali Readiness Center

Jim:

Thank you so much for your time on the phone today to discuss the Camp Denali Readiness Center investment by AIDEA. With this email, I'd like to ask & remind you to gather cost information that will allow me to understand how much of the \$15 mm investment will be spent on the building portion of the project, versus the amount spent on related improvements, to include the relocation of an antenna array, completion of a spur road, a parking lot and construction or completion of a utility corridor.

Please pass this information along to me by email. To the extent that it is possible, I'd like to receive the information as quickly as possible, as I will be completing my work for AHFC early next week.

Thanks again for your help!!

Tim Lowe

Timothy Lowe
Waronzof Associates, Inc.
999 North Sepulveda Boulevard
Suite 440
El Segundo, CA 90245
V 310-322-7744
F 310-322-7755
C 310-600-2933
tlowe@waronzof.com
www.waronzof.com

From: LAA Legal <LAA.Legal@akleg.gov>
Sent: Thursday, September 12, 2013 12:00 PM
To: 'Donald W. McClintock'; Nola Cedergreen; Rep. Mike Hawker; Mike Buller; Pamela Varni
Subject: RE: Proposed insertions

After reviewing Mr. Lowe's e-mails of Sept. 9th and Sept. 11th, I am satisfied that a lease extension date of June 1, 2013, is consistent with the requirements of AS 36.30.083 and the commercial realities of lease extension transactions summarized in Mr. Lowe's e-mail.

I remove my objection regarding this issue, which I voiced during the teleconference on June 10, 2013. Nola, Don, and I still need to complete edits on page 2 and on page 6, sec. 3, which should be completed today.

Doug Gardner, Director
LAA Legal Services

Sent by:
MaryEllen Duffy
Special Assistant
LAA Legal Services
907-465-6651 direct
907-465-2029 fax
MaryEllen.Duffy@akleg.gov

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From: Donald W. McClintock [<mailto:dwm@anchorlaw.com>]
Sent: Thursday, September 12, 2013 10:48 AM
To: LAA Legal; 'Nola Cedergreen'
Subject: RE: Proposed insertions

Doug,

Have you heard back from Lowe yet? I am curious if this is the final form of your edits.

Don

Donald W. McClintock

Ashburn & Mason, P.C.

1227 W. 9th Ave. Ste. 200

Anchorage, AK 99501

(907) 276-4331 (voice)

(907) 277-8235 (fax)

www.anchorlaw.com

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From: LAA Legal [<mailto:LAA.Legal@akleg.gov>]

Sent: Wednesday, September 11, 2013 3:22 PM

To: Donald W. McClintock; 'Nola Cedergreen'

Subject: Proposed insertions

Don and Nola,

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Legal Services Director

LAA

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Sent: Thursday, September 12, 2013 12:15 PM
To: 'LAA Legal'; Nola Cedergreen; Rep. Mike Hawker; Mike Buller; Pamela Varni
Cc: 'Mark Pfeffer'; Heidi A. Wyckoff
Subject: RE: Proposed insertions
Attachments: 13-088plm.pdf

Doug and Nola,

Excellent. The changes Doug proposed as attached are fine; Nola if you want to run this as a penultimate final, that would be appreciated. No need to run in tracked changes or yellow line; I can run a comparison for anyone who wants to see the cumulative changes. A clean version should help avoid the formatting issues that have arisen in the past.

The only remaining inserts I believe are price (2 places) and the escalation paragraph 1(d).

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Sent: Thursday, September 12, 2013 12:00 PM
To: Donald W. McClintock; 'Nola Cedergreen'; Rep. Mike Hawker; mbuller@ahfc.us; Pamela Varni
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Legal Services Director

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From: Rep. Mike Hawker <Rep.Mike.Hawker@akleg.gov>
Sent: Thursday, September 12, 2013 12:28 PM
To: Donald W. McClintock; LAA Legal; Nola Cedergreen; Mike Buller; Pamela Varni
Cc: 'Mark Pfeffer'; Heidi A. Wyckoff
Subject: RE: Proposed insertions

Looking good to me..... Thanks all for your patience.

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From: LAA Legal <LAA.Legal@akleg.gov>
Sent: Thursday, September 12, 2013 12:28 PM
To: Nola Cedergreen; dwm@anchorlaw.com; Mike Buller; Pamela Varni; Rep. Mike Hawker
Subject: RE: Proposed insertions

We noticed that the lease extension date should be June 1, 2014 (not 2013). Please make that correction.
Thank you,
Doug Gardner

Sent by:
MaryEllen Duffy
Special Assistant
LAA Legal Services
907-465-6651 direct
907-465-2029 fax
MaryEllen.Duffy@akleg.gov

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-----Original Message-----

From: Nola Cedergreen [mailto:ncedergr@ahfc.us]
Sent: Thursday, September 12, 2013 12:11 PM
To: dwm@anchorlaw.com; LAA Legal
Subject: FW: Proposed insertions

Please let me know if you are both in agreement with the proposed edits. If so, I will make the changes and re-name the document before distribution.

Thanks.

From: LAA Legal [LAA.Legal@akleg.gov]
Sent: Thursday, September 12, 2013 12:00 PM
To: 'Donald W. McClintock'; Nola Cedergreen; Rep. Mike Hawker; Mike Buller; Pamela Varni
Subject: RE: Proposed insertions

After reviewing Mr. Lowe's e-mails of Sept. 9th and Sept. 11th, I am satisfied that a lease extension date of June 1, 2013, is consistent with the requirements of AS 36.30.083 and the commercial realities of lease extension transactions summarized in Mr. Lowe's e-mail.

I remove my objection regarding this issue, which I voiced during the teleconference on June 10, 2013. Nola, Don, and I still need to complete edits on page 2 and on page 6, sec. 3, which should be completed today.

Doug Gardner, Director
LAA Legal Services

Sent by:
MaryEllen Duffy
Special Assistant
LAA Legal Services
907-465-6651 direct
907-465-2029 fax
MaryEllen.Duffy@akleg.gov<mailto:MaryEllen.Duffy@akleg.gov>

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From: Donald W. McClintock [mailto:dwm@anchorlaw.com]
Sent: Thursday, September 12, 2013 10:48 AM
To: LAA Legal; 'Nola Cedergreen'
Subject: RE: Proposed insertions

Doug,

Have you heard back from Lowe yet? I am curious if this is the final form of your edits.

Don

Donald W. McClintock
Ashburn & Mason, P.C.
1227 W. 9th Ave. Ste. 200
Anchorage, AK 99501
(907) 276-4331 (voice)
(907) 277-8235 (fax)
www.anchorlaw.com<http://www.anchorlaw.com/>

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From: LAA Legal [mailto:LAA.Legal@akleg.gov]
Sent: Wednesday, September 11, 2013 3:22 PM
To: Donald W. McClintock; 'Nola Cedergreen'
Subject: Proposed insertions

Don and Nola,

Here are my proposed changes regarding the effective dates of the extension/amendments, and also proposed language for Sec. 3 (see attached 2-page .pdf document). I am still awaiting a response from Mr. Lowe, so I may need to make additional suggested changes. Please hold the next draft until then.

Doug Gardner

Legal Services Director

LAA

Sent by:

MaryEllen Duffy

Special Assistant

LAA Legal Services

907-465-6651 direct

907-465-2029 fax

MaryEllen.Duffy@akleg.gov<mailto:MaryEllen.Duffy@akleg.gov>

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From: Nola Cedergreen
Sent: Thursday, September 12, 2013 12:35 PM
To: Donald W. McClintock; 'LAA Legal'; Rep. Mike Hawker; Mike Buller; Pamela Varni
Cc: 'Mark Pfeffer'; Heidi A. Wyckoff
Subject: RE: Proposed insertions

Will do.

From: Donald W. McClintock [dwm@anchorlaw.com]
Sent: Thursday, September 12, 2013 12:14 PM
To: 'LAA Legal'; Nola Cedergreen; Rep. Mike Hawker; Mike Buller; Pamela Varni
Cc: 'Mark Pfeffer'; Heidi A. Wyckoff
Subject: RE: Proposed insertions

Doug and Nola,

Excellent. The changes Doug proposed as attached are fine; Nola if you want to run this as a penultimate final, that would be appreciated. No need to run in tracked changes or yellow line; I can run a comparison for anyone who wants to see the cumulative changes. A clean version should help avoid the formatting issues that have arisen in the past.

The only remaining inserts I believe are price (2 places) and the escalation paragraph 1(d).

Don

Donald W. McClintock
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From: LAA Legal [mailto:LAA.Legal@akleg.gov]
Sent: Thursday, September 12, 2013 12:00 PM
To: Donald W. McClintock; 'Nola Cedergreen'; Rep. Mike Hawker; mbuller@ahfc.us; Pamela Varni
Subject: RE: Proposed insertions

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Doug Gardner, Director
LAA Legal Services

Sent by:
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Special Assistant
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MaryEllen.Duffy@akleg.gov

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From: Donald W. McClintock [<mailto:dwm@anchorlaw.com>]
Sent: Thursday, September 12, 2013 10:48 AM
To: LAA Legal; 'Nola Cedergreen'
Subject: RE: Proposed insertions

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Sent: Wednesday, September 11, 2013 3:22 PM
To: Donald W. McClintock; 'Nola Cedergreen'
Subject: Proposed insertions

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Doug Gardner

Legal Services Director
LAA

Sent by:

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Special Assistant

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From: Eric Havelock
Sent: Thursday, September 12, 2013 1:25 PM
To: Mike Buller; Paul Kapansky
Cc: Glen Turner
Subject: RE: thinking

Hi Mike,

The detail related to authorized use of reserve funds is contained in our individual loan agreements. The loan Servicer holds these funds for the borrower on behalf of AHFC, and administers them under our Servicing contracts, but Glen tells me that those contracts do not have specific language other than generalities toward complying with the law and other agreements. So the governing document is the loan agreement.

We can provide language on the use of the reserve funds, but I am not clear it will be beneficial after reading Rep. Hawker's email. Perhaps all he is looking for is the joint control of the funds, with language on how they are utilized being hashed out in the actual lease?

Let me know if we can provide additional information, or if this email does not address your request.

Thanks,
Eric

From: Mike Buller
Sent: Thursday, September 12, 2013 11:41 AM
To: Paul Kapansky; Eric Havelock
Subject: Fwd: thinking

Gentlemen how do we handle our capital reserve accounts for our financed multi-family units? Could you send me sample contract language?

Sent from my iPad

Begin forwarded message:

From: "Rep. Mike Hawker" <Rep.Mike.Hawker@akleg.gov>
Date: September 12, 2013, 7:22:52 AM AKDT
To: Mike Buller <mbuller@ahfc.us>
Cc: Juli Lucky <Juli.Lucky@akleg.gov>
Subject: thinking

IN addition to the technical details of the financial analysis that is being worked out, I am mulling over the conversation we had about the landlord's funded rent reserves under our odd modified NNN. Thank you, lawyers, once again.

When we have time, I'd like to think through whether we want to attempt to include some management provision for these funds in our lease or if we live with what we have as a result of our own unwillingness to accept a full traditional NNN. We will be paying a lot into the major maintenance reserve.

If we further modified the modified NNN and accepted responsibility for those items, that responsibility would expire with the lease and we would not have to fund them at all - no? Just thinking this one through.

Mike

From: Eric Havelock
Sent: Thursday, September 12, 2013 2:32 PM
To: Mike Buller
Subject: replacement res agreement
Attachments: replacement res agreement.doc

Hi Mike,

This was drafted for us years ago, though we no longer use this version.
After speaking with you, this appears to be the closest we have to what Rep. Hawker is talking about...

Let me know if I may provide any additional information.

Eric

From: Nola Cedergreen
Sent: Thursday, September 12, 2013 2:34 PM
To: Rep.Mike.Hawker@akleg.gov; Pamela.Varni@akleg.gov; laa.legal@akleg.gov
Cc: dwm@anchorlaw.com; mpfeffer@pfefferdevelopment.com; Mike Buller; Doc Crouse; Greg Rochon
Subject: Almost final LIO lease ...
Attachments: ANC LIO Lease Version 09122013 Final Form A&M LAA.docx

Here you go ... the body of the lease amendment and extension is nearly final and only lacks a bit of financial information.

We are down to 21 pages in length; the "widows and orphans" and pagination will be cleaned up when the last information is ready to finalize (I've been trying to clean up the formatting and organize the sections with each draft and have decided to stop that no-value-added exercise).

Thanks to everyone who worked together to edit and improve this document.

Nola

From: LAA Legal <LAA.Legal@akleg.gov>
Sent: Thursday, September 12, 2013 3:57 PM
To: Nola Cedergreen; Rep. Mike Hawker; Pamela Varni
Cc: dwm@anchorlaw.com; mpfeffer@pfefferdevelopment.com; Mike Buller; Doc Crouse; Greg Rochon
Subject: RE: Almost final LIO lease ...

Nola,
I have the following final comments:

p. 1; The language indented that describes the premises as set out in the current lease does not reference "and exclusive use of all parking within the adjacent parking facility."

What the lease currently provides following State of Alaska, is "and eighty-six (86) reserved off-street parking places."

p. 1; Please insert the following in Whereas #2, following "chairman":
to negotiate all the terms and conditions necessary to extend Lease 2004-024411-0 pursuant to AS 36.30.083(a),
and,

p. 5, sec. 3, third paragraph; Should read: "Invoices, unless disapproved, shall be . . . "

p. 5, sec. 3; "acquisition" is misspelled.

p. 16, sec. 39; There is a missing quotation mark after the ellipses.

p. 19, sec. 51; replace "This" at the beginning of the section with "The Lease,"
Correct punctuation and other language accordingly.

Nola - please delete the document identifier 13-065.plm on the last page, as it is no longer relevant.

Thank you,
Doug Gardner
LAA Legal Services

Sent by:
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-----Original Message-----

From: Nola Cedergreen [mailto:ncedergr@ahfc.us]

Sent: Thursday, September 12, 2013 2:34 PM

To: Rep. Mike Hawker; Pamela Varni; LAA Legal

Cc: dwm@anchorlaw.com; mpfeffer@pfefferdevelopment.com; Mike Buller; Doc Crouse; Greg Rochon

Subject: Almost final LIO lease ...

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Nola

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From: Nola Cedergreen
Sent: Thursday, September 12, 2013 4:08 PM
To: LAA Legal; Rep. Mike Hawker; Pamela Varni
Cc: dwm@anchorlaw.com; mpfeffer@pfefferdevelopment.com; Mike Buller; Doc Crouse; Greg Rochon
Subject: RE: Almost final LIO lease ...

Got it. After these changes I will mark the lease portion as final w/the exception of the financial information and will delete all of my previous versions of the document.

From: LAA Legal [LAA.Legal@akleg.gov]
Sent: Thursday, September 12, 2013 3:56 PM
To: Nola Cedergreen; Rep. Mike Hawker; Pamela Varni
Cc: dwm@anchorlaw.com; mpfeffer@pfefferdevelopment.com; Mike Buller; Doc Crouse; Greg Rochon
Subject: RE: Almost final LIO lease ...

Nola,
I have the following final comments:

p. 1; The language indented that describes the premises as set out in the current lease does not reference "and exclusive use of all parking within the adjacent parking facility."

What the lease currently provides following State of Alaska, is "and eighty-six (86) reserved off-street parking places."

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p. 5, sec. 3, third paragraph; Should read: "Invoices, unless disapproved, shall be . . . "

p. 5, sec. 3; "acquisition" is misspelled.

p. 16, sec. 39; There is a missing quotation mark after the ellipses.

p. 19, sec. 51; replace "This" at the beginning of the section with "The Lease,"
Correct punctuation and other language accordingly.

Nola - please delete the document identifier 13-065.plm on the last page, as it is no longer relevant.

Thank you,
Doug Gardner
LAA Legal Services

Sent by:
MaryEllen Duffy
Special Assistant
LAA Legal Services
907-465-6651 direct

907-465-2029 fax
MaryEllen.Duffy@akleg.gov

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From: Nola Cedergreen [mailto:ncedergr@ahfc.us]
Sent: Thursday, September 12, 2013 2:34 PM
To: Rep. Mike Hawker; Pamela Varni; LAA Legal
Cc: dwm@anchorlaw.com; mpfeffer@pfefferdevelopment.com; Mike Buller; Doc Crouse; Greg Rochon
Subject: Almost final LIO lease ...

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Nola

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From: Rep. Mike Hawker <Rep.Mike.Hawker@akleg.gov>
Sent: Thursday, September 12, 2013 4:12 PM
To: Pamela Varni; LAA Legal; Juli Lucky
Cc: Mike Buller; Nola Cedergreen
Subject: ExhibitC finalmch.rd.doc - the real final
Attachments: ExhibitC finalmch.rd.doc

I propose that the attached document be the final Exhibit C finding (once changes are accepted). It incorporates everyone's comments – substantive and syntactic. Let me know what you think.

Mike

From: Rep. Mike Hawker <Rep.Mike.Hawker@akleg.gov>
Sent: Thursday, September 12, 2013 4:22 PM
To: mpfeffer@pfefferDevelopment.com; Mike Buller
Subject: Getting there

I think we are pretty much down to the numbers!!!!!!! We are going to make it.

M

From: Mike Buller
Sent: Thursday, September 12, 2013 4:26 PM
To: Rep. Mike Hawker
Cc: mpfeffer@pfefferDevelopment.com
Subject: Re: Getting there

I think so. Haven't received anything from Tim yet. Will distribute as soon as I do.

Mark I hope your procedure went well.

Sent from my iPad

On Sep 12, 2013, at 4:21 PM, "Rep. Mike Hawker" <Rep.Mike.Hawker@akleg.gov> wrote:

I think we are pretty much down to the numbers!!!!!!! We are going to make it.

M

From: Doc Crouse
Sent: Thursday, September 12, 2013 4:31 PM
To: Mike Buller
Subject: LIO valuation

Mike,

Tim called this afternoon to let me know he would have a refined spread sheet out by about 5:00pm today. He backed out the tenant improvements on both sides of the equation and added specialty tasks for demolition, relocation and several other minor categories under the Market Rate Basis that added over \$3.5 million to the total cost calculation to bring it up to about \$350 per square foot. He also adjusted the Landlord Service Obligation to reflect some of the price quotes that PD provided for long term elevator, HVAC, and fire suppression system maintenance that increased his annual cost upwards to \$157,66 per year.

The net result was an indicated monthly market rent of \$298,986. The 90% test rate then becomes \$285,848. Using PD's latest rent work sheet rental rate at \$239,627 plus \$13,138 from the increased service obligation, the proposed rent stands at about \$255,765, which is still under the 90% of test rate of \$285,848. Tim also received information regarding the AIDEA project that supports the higher square foot construction cost.



DeWayne "Doc" Crouse
Director, Construction Department

Public Housing Division
P.O. Box 101020 | Anchorage, Alaska 99510
Direct: 907-330-8136 | Fax: 907-338-1679 | www.ahfc.us

From: Rep. Mike Hawker <Rep.Mike.Hawker@akleg.gov>
Sent: Thursday, September 12, 2013 4:33 PM
To: Mike Buller
Cc: Pfeffer Mark
Subject: Re: Getting there

Mike, Don't you mean that you hope everything that went in came out alright? :)

M

On Sep 12, 2013, at 4:31 PM, "Mike Buller" <mbuller@ahfc.us> wrote:

> I think so. Haven't received anything from Tim yet. Will distribute as soon as I do.

>

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To: laa.legal@akleg.gov; Rep.Mike.Hawker@akleg.gov; Pamela.Varni@akleg.gov
Cc: dwm@anchorlaw.com; mpfeffer@pfefferdevelopment.com; Mike Buller; Doc Crouse; Greg Rochon
Subject: Final LIO Lease pending financial info ...
Attachments: FINAL LIO Lease Version 09122013 needs financial info.docx

Yep, I put the "final" tag on it. Here you go.

From: Nola Cedergreen
Sent: Thursday, September 12, 2013 4:07 PM
To: LAA Legal; Rep. Mike Hawker; Pamela Varni
Cc: dwm@anchorlaw.com; mpfeffer@pfefferdevelopment.com; Mike Buller; Doc Crouse; Greg Rochon
Subject: RE: Almost final LIO lease ...

Got it. After these changes I will mark the lease portion as final w/the exception of the financial information and will delete all of my previous versions of the document.

From: LAA Legal [LAA.Legal@akleg.gov]
Sent: Thursday, September 12, 2013 3:56 PM
To: Nola Cedergreen; Rep. Mike Hawker; Pamela Varni
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From: Mark Pfeffer <MPfeffer@PfefferDevelopment.com>
Sent: Thursday, September 12, 2013 4:40 PM
To: Mike Buller
Subject: Re: Getting there

Went well. At home and finally waking up.

Told Mike H at they found a lease extension and 2 exhibits up there!

I eat, sleep, drink and apparently, pass this shit.

Sent from my iPad

On Sep 12, 2013, at 4:31 PM, "Mike Buller" <mbuller@ahfc.us> wrote:

> I think so. Haven't received anything from Tim yet. Will distribute as soon as I do.

>

> Mark I hope your procedure went well.

>

> Sent from my iPad

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<Rep.Mike.Hawker@akleg.gov<mailto:Rep.Mike.Hawker@akleg.gov>> wrote:

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>

> M

>

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From: Timothy Lowe <tlowe@waronzof.com>
Sent: Thursday, September 12, 2013 4:41 PM
To: Mike Buller
Cc: Doc Crouse
Subject: LIO Project - Updated Assumptions Page
Attachments: 7 Pass 091213 - ASSUMPTIONS ONLY.xlsx

Mike:

Attached is the updated assumptions page, following our call yesterday. I've given Doc a narrative over the telephone; you'll see the changes highlighted in blue. Numerous changes, but all consistent with our discussion yesterday. Core and shell costs remain at \$350/sf.

Suggest a time(s) tomorrow and we'll discuss. I'm going to turn my attention to the purchase option estimate. I've not sent the entire model since I have traced through the changes to the subsequent sheets.

Tim Lowe

PS: No retainer from First Southwest; and no update from Steve Kantor.

Timothy Lowe
Waronzof Associates, Inc.
999 North Sepulveda Boulevard
Suite 440
El Segundo, CA 90245
V 310-322-7744
F 310-322-7755
C 310-600-2933
tlowe@waronzof.com
www.waronzof.com

From: Mike Buller
Sent: Thursday, September 12, 2013 4:46 PM
To: Mark Pfeffer
Subject: Re: Getting there

Get a good nights sleep. Just received new spreadsheet from Tim. I'll review it with Doc in the morning and maybe we can meet tomorrow afternoon.

Sent from my iPad

On Sep 12, 2013, at 4:40 PM, "Mark Pfeffer" <MPfeffer@PfefferDevelopment.com> wrote:

> Went well. At home and finally waking up.

>

> Told Mike H at they found a lease extension and 2 exhibits up there!

>

> I eat, sleep, drink and apparently, pass this shit.

>

> Sent from my iPad

>

> On Sep 12, 2013, at 4:31 PM, "Mike Buller" <mbuller@ahfc.us> wrote:

>

>> I think so. Haven't received anything from Tim yet. Will distribute as soon as I do.

>>

>> Mark I hope your procedure went well.

>>

>> Sent from my iPad

>>

>> On Sep 12, 2013, at 4:21 PM, "Rep. Mike Hawker"

<Rep.Mike.Hawker@akleg.gov<mailto:Rep.Mike.Hawker@akleg.gov>> wrote:

>>

>> I think we are pretty much down to the numbers!!!!!!! We are going to make it.

>>

>> M

>>

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From: Mike Buller
Sent: Thursday, September 12, 2013 4:54 PM
To: Timothy Lowe
Subject: Re: LIO Project - Updated Assumptions Page

Thanks Tim for all your hard work. Talked to Stave Kantor yesterday. He's tracking down your payment. It appears that First Southwest is more bureaucratic than we are. I do apologize for the delay and you have my word you will be paid everything you are owed.

Sent from my iPad

On Sep 12, 2013, at 4:41 PM, "Timothy Lowe" <tlowe@waronzof.com> wrote:

Mike:

Attached is the updated assumptions page, following our call yesterday. I've given Doc a narrative over the telephone; you'll see the changes highlighted in blue. Numerous changes, but all consistent with our discussion yesterday. Core and shell costs remain at \$350/sf.

Suggest a time(s) tomorrow and we'll discuss. I'm going to turn my attention to the purchase option estimate. I've not sent the entire model since I have traced through the changes to the subsequent sheets.

Tim Lowe

PS: No retainer from First Southwest; and no update from Steve Kantor.

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C 310-600-2933
tlowe@waronzof.com
www.waronzof.com

<7 Pass 091213 - ASSUMPTIONS ONLY.xlsx>

From: Pamela Varni <Pamela.Varni@akleg.gov>
Sent: Thursday, September 12, 2013 5:19 PM
To: Rep. Mike Hawker; LAA Legal; Juli Lucky
Cc: Mike Buller; Nola Cedergreen
Subject: RE: ExhibitC finalmch.rd.doc - the real final

Bottom of page four paragraph starting [The expanded premise needs to be indented.](#)

From: Rep. Mike Hawker
Sent: Thursday, September 12, 2013 4:12 PM
To: Pamela Varni; LAA Legal; Juli Lucky
Cc: mbuller@ahfc.us; ncedergr@ahfc.us
Subject: ExhibitC finalmch.rd.doc - the real final

I propose that the attached document be the final Exhibit C finding (once changes are accepted). It incorporates everyone's comments – substantive and syntactic. Let me know what you think.

Mike

From: Donald W. McClintock <dwm@anchorlaw.com>
Sent: Thursday, September 12, 2013 6:34 PM
To: Nola Cedergreen; laa.legal@akleg.gov; Rep.Mike.Hawker@akleg.gov; Pamela.Varni@akleg.gov
Cc: mpfeffer@pfefferdevelopment.com; Mike Buller; Doc Crouse; Greg Rochon; Heidi A. Wyckoff
Subject: RE: Final LIO Lease pending financial info ...
Attachments: FINAL LIO Lease Version 09122013 needs financial info.docx

Thanks Nola; I am happy to cede editorial control to you for the clean-up stylistic nits; the substance of the lease looks good to the lessor. We appreciate your diligent attention to this.

We are getting close to a signature version!

Don

Donald W. McClintock
Ashburn & Mason, P.C.
1227 W. 9th Ave. Ste. 200
Anchorage, AK 99501
(907) 276-4331 (voice)
(907) 277-8235 (fax)
www.anchorlaw.com

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-----Original Message-----

From: Nola Cedergreen [mailto:ncedergr@ahfc.us]
Sent: Thursday, September 12, 2013 4:33 PM
To: laa.legal@akleg.gov; Rep.Mike.Hawker@akleg.gov; Pamela.Varni@akleg.gov
Cc: Donald W. McClintock; mpfeffer@pfefferdevelopment.com; Mike Buller; Doc Crouse; Greg Rochon
Subject: Final LIO Lease pending financial info ...

Yep, I put the "final" tag on it. Here you go.

From: Nola Cedergreen
Sent: Thursday, September 12, 2013 4:07 PM
To: LAA Legal; Rep. Mike Hawker; Pamela Varni
Cc: dwm@anchorlaw.com; mpfeffer@pfefferdevelopment.com; Mike Buller; Doc Crouse; Greg Rochon
Subject: RE: Almost final LIO lease ...

Got it. After these changes I will mark the lease portion as final w/the exception of the financial information and will delete all of my previous versions of the document.

From: LAA Legal [LAA.Legal@akleg.gov]

Sent: Thursday, September 12, 2013 3:56 PM

To: Nola Cedergreen; Rep. Mike Hawker; Pamela Varni

Cc: dwm@anchorlaw.com; mpfeffer@pfefferdevelopment.com; Mike Buller; Doc Crouse; Greg Rochon

Subject: RE: Almost final LIO lease ...

Nola,

I have the following final comments:

p. 1; The language indented that describes the premises as set out in the current lease does not reference "and exclusive use of all parking within the adjacent parking facility."

What the lease currently provides following State of Alaska, is "and eighty-six (86) reserved off-street parking places."

p. 1; Please insert the following in Whereas #2, following "chairman":

to negotiate all the terms and conditions necessary to extend Lease 2004-024411-0 pursuant to AS 36.30.083(a),
and,

p. 5, sec. 3, third paragraph; Should read: "Invoices, unless disapproved, shall be . . . "

p. 5, sec. 3; "acquisition" is misspelled.

p. 16, sec. 39; There is a missing quotation mark after the ellipses.

p. 19, sec. 51; replace "This" at the beginning of the section with "The Lease,"

Correct punctuation and other language accordingly.

Nola - please delete the document identifier 13-065.plm on the last page, as it is no longer relevant.

Thank you,

Doug Gardner

LAA Legal Services

Sent by:

MaryEllen Duffy

Special Assistant

LAA Legal Services

907-465-6651 direct

907-465-2029 fax

MaryEllen.Duffy@akleg.gov

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-----Original Message-----

From: Nola Cedergreen [mailto:ncedergr@ahfc.us]
Sent: Thursday, September 12, 2013 2:34 PM
To: Rep. Mike Hawker; Pamela Varni; LAA Legal
Cc: dwm@anchorlaw.com; mpfeffer@pfefferdevelopment.com; Mike Buller; Doc Crouse; Greg Rochon
Subject: Almost final LIO lease ...

Here you go ... the body of the lease amendment and extension is nearly final and only lacks a bit of financial information.

We are down to 21 pages in length; the "widows and orphans" and pagination will be cleaned up when the last information is ready to finalize (I've been trying to clean up the formatting and organize the sections with each draft and have decided to stop that no-value-added exercise).

Thanks to everyone who worked together to edit and improve this document.

Nola

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From: Rep. Mike Hawker <Rep.Mike.Hawker@akleg.gov>
Sent: Friday, September 13, 2013 9:03 AM
To: Nola Cedergreen
Cc: LAA Legal; Pamela Varni; Juli Lucky; Mike Buller; mpfeffer@pfefferDevelopment.com
Subject: I believe this is the nit picked final document for Exhibit C
Attachments: ExhibitC finalmch.rd.clean.doc

I've fixed a couple formatting and other nits Pam and I noted when accepting all the changes in the markup document. Please all take one final read, if you wish. I think we are there with this piece of the puzzle.

Thanks,

Mike

From: Timothy Lowe <tlowe@waronzof.com>
Sent: Friday, September 13, 2013 9:12 AM
To: Mike Buller
Cc: Doc Crouse
Subject: Tim's Status today

Mike/Doc:

I am working at home today; hiding out beginning to write my report. I of course have email access; the fastest way to reach me is to call me on my cell at 310-600-2933

Thanks,

Tim Lowe

Timothy Lowe
Waronzof Associates, Inc.
999 North Sepulveda Boulevard
Suite 440
El Segundo, CA 90245
V 310-322-7744
F 310-322-7755
C 310-600-2933
tlowe@waronzof.com
www.waronzof.com

From: Mark Pfeffer <MPfeffer@PfefferDevelopment.com>
Sent: Friday, September 13, 2013 11:00 AM
To: Mike Buller; Doc Crouse; Rep. Mike Hawker (Rep.Mike.Hawker@akleg.gov)
Subject: Meeting today?....

Hi Guys are we meeting today to discuss numbers and status?

I have a 2:00 -2:45 pm meeting out in the AHFC neighborhood. So I could pretty easily do it at AHFC (or downtown). I can also probably get my 2:00 meet to move time slot if needed.

Mark Pfeffer

PFEFFER DEVELOPMENT, LLC

425 G Street, Suite 210 | Anchorage, Alaska 99501

p 907 646 4644 | f 907.646.4655 |

Cell Phone

907 317 5030

From: Rep. Mike Hawker <Rep.Mike.Hawker@akleg.gov>
Sent: Friday, September 13, 2013 11:06 AM
To: Mark Pfeffer
Cc: Mike Buller; Doc Crouse
Subject: Re: Meeting today?....

Would work for me.

On Sep 13, 2013, at 11:00 AM, "Mark Pfeffer" <MPfeffer@PfefferDevelopment.com> wrote:

Hi Guys are we meeting today to discuss numbers and status?

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Mark Pfeffer

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Cell Phone

907 317 5030

From: Mike Buller
Sent: Friday, September 13, 2013 11:18 AM
To: Rep. Mike Hawker
Cc: Mark Pfeffer; Doc Crouse
Subject: Re: Meeting today?....

We'er available any time today at our offices. Just let me know when.

Sent from my iPad

On Sep 13, 2013, at 11:06 AM, "Rep. Mike Hawker" <Rep.Mike.Hawker@akleg.gov> wrote:

Would work for me.

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From: Mark Pfeffer <MPfeffer@PfefferDevelopment.com>
Sent: Friday, September 13, 2013 11:19 AM
To: Mike Buller; Rep. Mike Hawker
Cc: Doc Crouse
Subject: RE: Meeting today?....

How about 1:00pm? I'll push my 2:00 back to 2:30

Do we have what we need from Tim?

Mark Pfeffer

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From: Mike Buller
Sent: Friday, September 13, 2013 11:21 AM
To: Mark Pfeffer
Cc: Rep. Mike Hawker; Doc Crouse
Subject: Re: Meeting today?....

We have updated numbers from Tim and he will be available by phone.

Sent from my iPad

On Sep 13, 2013, at 11:19 AM, "Mark Pfeffer" <MPfeffer@PfefferDevelopment.com> wrote:

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> Mark Pfeffer

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> Sent: Friday, September 13, 2013 11:18 AM

> To: Rep. Mike Hawker

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> Mark Pfeffer

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From: Mark Pfeffer <MPfeffer@PfefferDevelopment.com>
Sent: Friday, September 13, 2013 11:23 AM
To: Mike Buller
Cc: Rep. Mike Hawker; Doc Crouse
Subject: RE: Meeting today?....

Okay see you then.

Mark Pfeffer

PFEFFER DEVELOPMENT, LLC
425 G Street, Suite 210 | Anchorage, Alaska 99501 p 907 646 4644 | f 907.646.4655 |

Cell Phone
907 317 5030

-----Original Message-----

From: Mike Buller [mailto:mbuller@ahfc.us]
Sent: Friday, September 13, 2013 11:21 AM
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Subject: Re: Meeting today?....

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Sent from my iPad

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> Mark Pfeffer
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system.

From: Timothy Lowe <tlowe@waronzof.com>
Sent: Friday, September 13, 2013 11:29 AM
To: Doc Crouse
Cc: Mike Buller
Subject: Generator - Can't find it.

Doc:

Look pretty carefully at the Criterium estimate; don't see a standby generator called out. Something that you might want to discuss with Pfeffer later today.

Tim Lowe

Timothy Lowe
Waronzof Associates, Inc.
999 North Sepulveda Boulevard
Suite 440
El Segundo, CA 90245
V 310-322-7744
F 310-322-7755
C 310-600-2933
tlowe@waronzof.com
www.waronzof.com

From: Mike Buller
Sent: Friday, September 13, 2013 11:32 AM
To: Timothy Lowe
Cc: Doc Crouse
Subject: Re: Generator - Can't find it.

Looks like the meeting will be 1:00 our time 2:00 your time. Does that work for you?

Sent from my iPad

On Sep 13, 2013, at 11:28 AM, "Timothy Lowe" <tlowe@waronzof.com> wrote:

Doc:

Look pretty carefully at the Criterium estimate; don't see a standby generator called out. Something that you might want to discuss with Pfeffer later today.

Tim Lowe

Timothy Lowe
Waronzof Associates, Inc.
999 North Sepulveda Boulevard
Suite 440
El Segundo, CA 90245
V 310-322-7744
F 310-322-7755
C 310-600-2933
tlowe@waronzof.com
www.waronzof.com

From: Timothy Lowe <tlowe@waronzof.com>
Sent: Friday, September 13, 2013 11:42 AM
To: Mike Buller
Cc: Doc Crouse
Subject: Re: Generator - Can't find it.

2 oclock is OK

Tim

On Sep 13, 2013, at 12:32 PM, Mike Buller wrote:

Looks like the meeting will be 1:00 our time 2:00 your time. Does that work for you?

Sent from my iPad

On Sep 13, 2013, at 11:28 AM, "Timothy Lowe" <tlowe@waronzof.com<<mailto:tlowe@waronzof.com>>> wrote:

Doc:

Look pretty carefully at the Criterium estimate; don't see a standby generator called out. Something that you might want to discuss with Pfeffer later today.

Tim Lowe

Timothy Lowe
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C 310-600-2933
tlowe@waronzof.com
www.waronzof.com

From: Timothy Lowe <tlowe@waranzof.com>
Sent: Friday, September 13, 2013 1:52 PM
To: Mark Pfeffer
Cc: Mike Buller; Doc Crouse
Subject: Latest Assumptions Page
Attachments: 7 Pass 091313 Assumptions Only.xlsx

Timothy Lowe
Waranzof Associates, Inc.
999 North Sepulveda Boulevard
Suite 440
El Segundo, CA 90245
V 310-322-7744
F 310-322-7755
C 310-600-2933
tlowe@waranzof.com
www.waranzof.com

From: Mike Buller
Sent: Friday, September 13, 2013 2:19 PM
To: Rep. Mike Hawker
Subject: Fwd: Latest Assumptions Page
Attachments: 7 Pass 091313 Assumptions Only.xlsx; ATT00001.htm

Just met with Mark. Barring any unforeseen surprises this next week we have a deal. Congratulations.

Sent from my iPad

Begin forwarded message:

From: Timothy Lowe <tlowe@waronzof.com>
Date: September 13, 2013, 1:51:57 PM AKDT
To: Mark Pfeffer <MPfeffer@PfefferDevelopment.com>
Cc: Mike Buller <mbuller@ahfc.us>, Doc Crouse <dcrouse@ahfc.us>
Subject: Latest Assumptions Page

Timothy Lowe
Waronzof Associates, Inc.
999 North Sepulveda Boulevard
Suite 440
El Segundo, CA 90245
V 310-322-7744
F 310-322-7755
C 310-600-2933
tlowe@waronzof.com
www.waronzof.com

From: Mark Pfeffer <MPfeffer@PfefferDevelopment.com>
Sent: Friday, September 13, 2013 2:25 PM
To: Timothy Lowe
Cc: Mike Buller; Doc Crouse
Subject: RE: Latest Assumptions Page

Tim,

Check cell AC-79 thru AC-87

Mark Pfeffer

PFEFFER DEVELOPMENT, LLC

425 G Street, Suite 210 | Anchorage, Alaska 99501

p 907 646 4644 | f 907.646.4655 |

Cell Phone

907 317 5030

From: Timothy Lowe [mailto:tlowe@waronzof.com]
Sent: Friday, September 13, 2013 1:52 PM
To: Mark Pfeffer
Cc: Mike Buller; Doc Crouse
Subject: Latest Assumptions Page

Timothy Lowe
Waronzof Associates, Inc.
999 North Sepulveda Boulevard
Suite 440
El Segundo, CA 90245
V 310-322-7744
F 310-322-7755
C 310-600-2933
tlowe@waronzof.com
www.waronzof.com

From: Timothy Lowe <tlowe@waronzof.com>
Sent: Friday, September 13, 2013 2:34 PM
To: Mark Pfeffer
Cc: Mike Buller; Doc Crouse
Subject: corrected - Latest Assumptions Page
Attachments: 7 Pass 091313 Assumptions Only.xlsx

Mark caught a cell reference error in the contract rent (level annual equivalent) at cell AC 79-AC87; I've corrected it. Level contract rent remains \$3,280,027; only subsequent years were wrong (referencing the market rate, and not the contract rate).

Tim

Timothy Lowe
Waronzof Associates, Inc.
999 North Sepulveda Boulevard
Suite 440
El Segundo, CA 90245
V 310-322-7744
F 310-322-7755
C 310-600-2933
tlowe@waronzof.com
www.waronzof.com

From: Mike Buller
Sent: Friday, September 13, 2013 2:37 PM
To: Rep. Mike Hawker
Subject: Fwd: corrected - Latest Assumptions Page
Attachments: 7 Pass 091313 Assumptions Only.xlsx; ATT00001.htm

FYI

Sent from my iPad

Begin forwarded message:

From: Timothy Lowe <tlowe@waranzof.com>
Date: September 13, 2013, 2:34:01 PM AKDT
To: Mark Pfeffer <MPfeffer@PfefferDevelopment.com>
Cc: Mike Buller <mbuller@ahfc.us>, Doc Crouse <dcrouse@ahfc.us>
Subject: corrected - Latest Assumptions Page

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F 310-322-7755
C 310-600-2933
tlowe@waranzof.com
www.waranzof.com

From: Mike Buller
Sent: Friday, September 13, 2013 2:47 PM
To: Timothy Lowe
Subject: Fwd: Final LIO Lease pending financial info ...
Attachments: FINAL LIO Lease Version 09122013 needs financial info.docx; ATT00001.htm

FYI

Sent from my iPad

Begin forwarded message:

From: Nola Cedergreen <ncedergr@ahfc.us>
Date: September 12, 2013, 4:33:10 PM AKDT
To: "laa.legal@akleg.gov" <laa.legal@akleg.gov>, "Rep.Mike.Hawker@akleg.gov" <Rep.Mike.Hawker@akleg.gov>, "Pamela.Varni@akleg.gov" <Pamela.Varni@akleg.gov>
Cc: "dwm@anchorlaw.com" <dwm@anchorlaw.com>, "mpfeffer@pfefferdevelopment.com" <mpfeffer@pfefferdevelopment.com>, Mike Buller <mbuller@ahfc.us>, Doc Crouse <dcrouse@ahfc.us>, Greg Rochon <grochon@ahfc.us>
Subject: Final LIO Lease pending financial info ...

Yep, I put the "final" tag on it. Here you go.

From: Nola Cedergreen
Sent: Thursday, September 12, 2013 4:07 PM
To: LAA Legal; Rep. Mike Hawker; Pamela Varni
Cc: dwm@anchorlaw.com; mpfeffer@pfefferdevelopment.com; Mike Buller; Doc Crouse; Greg Rochon
Subject: RE: Almost final LIO lease ...

Got it. After these changes I will mark the lease portion as final w/the exception of the financial information and will delete all of my previous versions of the document.

From: LAA Legal [LAA.Legal@akleg.gov]
Sent: Thursday, September 12, 2013 3:56 PM
To: Nola Cedergreen; Rep. Mike Hawker; Pamela Varni
Cc: dwm@anchorlaw.com; mpfeffer@pfefferdevelopment.com; Mike Buller; Doc Crouse; Greg Rochon
Subject: RE: Almost final LIO lease ...

Nola,
I have the following final comments:

p. 1; The language indented that describes the premises as set out in the current lease does not reference "and exclusive use of all parking within the adjacent parking facility."

What the lease currently provides following State of Alaska, is "and eighty-six (86) reserved off-street parking places."

p. 1; Please insert the following in Whereas #2, following "chairman":
to negotiate all the terms and conditions necessary to extend Lease 2004-024411-0 pursuant to AS 36.30.083(a), and,

p. 5, sec. 3, third paragraph; Should read: "Invoices, unless disapproved, shall be . . . "

p. 5, sec. 3; "acquisition" is misspelled.

p. 16, sec. 39; There is a missing quotation mark after the ellipses.

p. 19, sec. 51; replace "This" at the beginning of the section with "The Lease,"
Correct punctuation and other language accordingly.

Nola - please delete the document identifier 13-065.plm on the last page, as it is no longer relevant.

Thank you,
Doug Gardner
LAA Legal Services

Sent by:
MaryEllen Duffy
Special Assistant
LAA Legal Services
907-465-6651 direct
907-465-2029 fax
MaryEllen.Duffy@akleg.gov

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-----Original Message-----

From: Nola Cedergreen [<mailto:ncedergr@ahfc.us>]
Sent: Thursday, September 12, 2013 2:34 PM
To: Rep. Mike Hawker; Pamela Varni; LAA Legal
Cc: dwm@anchorlaw.com; mpfeffer@pfefferdevelopment.com; Mike Buller; Doc Crouse; Greg Rochon
Subject: Almost final LIO lease ...

Here you go ... the body of the lease amendment and extension is nearly final and only lacks a bit of financial information.

We are down to 21 pages in length; the "widows and orphans" and pagination will be cleaned up when the last information is ready to finalize (I've been trying to clean up the formatting and organize the sections with each draft and have decided to stop that no-value-added exercise).

Thanks to everyone who worked together to edit and improve this document.

Nola

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From: Mike Buller
Sent: Friday, September 13, 2013 2:50 PM
To: Timothy Lowe
Subject: Fwd: I believe this is the nit picked final document for Exhibit C
Attachments: ExhibitC finalmch.rd.clean.doc; ATT00001.htm

FYI

Sent from my iPad

Begin forwarded message:

From: "Rep. Mike Hawker" <Rep.Mike.Hawker@akleg.gov>
Date: September 13, 2013, 9:02:50 AM AKDT
To: Nola Cedergreen <ncedergr@ahfc.us>
Cc: LAA Legal <LAA.Legal@akleg.gov>, Pamela Varni <Pamela.Varni@akleg.gov>, Juli Lucky <Juli.Lucky@akleg.gov>, Mike Buller <mbuller@ahfc.us>, "mpfeffer@pfefferDevelopment.com" <mpfeffer@pfefferDevelopment.com>
Subject: I believe this is the nit picked final document for Exhibit C

I've fixed a couple formatting and other nits Pam and I noted when accepting all the changes in the markup document. Please all take one final read, if you wish. I think we are there with this piece of the puzzle.

Thanks,

Mike

From: Timothy Lowe <tlowe@waronzof.com>
Sent: Friday, September 13, 2013 2:53 PM
To: Mike Buller
Subject: Re: Final LIO Lease pending financial info ...

Thank you, Mike.

Tim

Timothy Lowe, MAI, CRE, FRICS
Waronzof Associates, Inc.
999 North Sepulveda Boulevard Suite 440
El Segundo, CA 90245
310.322.7744 T
310.322.7755 F
310.600.2933 M
tlowe@waronzof.com
www.waronzof.com

On Sep 13, 2013, at 3:46 PM, Mike Buller wrote:

FYI

Sent from my iPad

Begin forwarded message:

From: Nola Cedergreen <ncedergr@ahfc.us<<mailto:ncedergr@ahfc.us>>>
Date: September 12, 2013, 4:33:10 PM AKDT
To: "laa.legal@akleg.gov<<mailto:laa.legal@akleg.gov>>" <laa.legal@akleg.gov<<mailto:laa.legal@akleg.gov>>>,"
"Rep.Mike.Hawker@akleg.gov<<mailto:Rep.Mike.Hawker@akleg.gov>>"
<Rep.Mike.Hawker@akleg.gov<<mailto:Rep.Mike.Hawker@akleg.gov>>>,"
"Pamela.Varni@akleg.gov<<mailto:Pamela.Varni@akleg.gov>>"
<Pamela.Varni@akleg.gov<<mailto:Pamela.Varni@akleg.gov>>>
Cc: "dwm@anchorlaw.com<<mailto:dwm@anchorlaw.com>>"
<dwm@anchorlaw.com<<mailto:dwm@anchorlaw.com>>>,"
"mpfeffer@pfefferdevelopment.com<<mailto:mpfeffer@pfefferdevelopment.com>>"
<mpfeffer@pfefferdevelopment.com<<mailto:mpfeffer@pfefferdevelopment.com>>>," Mike Buller
<mbuller@ahfc.us<<mailto:mbuller@ahfc.us>>>," Doc Crouse <dcrouse@ahfc.us<<mailto:dcrouse@ahfc.us>>>,"
Greg Rochon <grochon@ahfc.us<<mailto:grochon@ahfc.us>>>

Subject: Final LIO Lease pending financial info ...

Yep, I put the "final" tag on it. Here you go.

From: Nola Cedergreen

Sent: Thursday, September 12, 2013 4:07 PM

To: LAA Legal; Rep. Mike Hawker; Pamela Varni

Cc: dwm@anchorlaw.com<<mailto:dwm@anchorlaw.com>>;

mpfeffer@pfefferdevelopment.com<<mailto:mpfeffer@pfefferdevelopment.com>>; Mike Buller; Doc Crouse; Greg Rochon

Subject: RE: Almost final LIO lease ...

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Sent: Thursday, September 12, 2013 3:56 PM

To: Nola Cedergreen; Rep. Mike Hawker; Pamela Varni

Cc: dwm@anchorlaw.com<<mailto:dwm@anchorlaw.com>>;

mpfeffer@pfefferdevelopment.com<<mailto:mpfeffer@pfefferdevelopment.com>>; Mike Buller; Doc Crouse; Greg Rochon

Subject: RE: Almost final LIO lease ...

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p. 1; The language indented that describes the premises as set out in the current lease does not reference "and exclusive use of all parking within the adjacent parking facility."

What the lease currently provides following State of Alaska, is "and eighty-six (86) reserved off-street parking places."

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p. 5, sec. 3, third paragraph; Should read: "Invoices, unless disapproved, shall be . . . "

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p. 19, sec. 51; replace "This" at the beginning of the section with "The Lease,"
Correct punctuation and other language accordingly.

Nola - please delete the document identifier 13-065.plm on the last page, as it is no longer relevant.

Thank you,
Doug Gardner

LAA Legal Services

Sent by:

MaryEllen Duffy

Special Assistant

LAA Legal Services

907-465-6651 direct

907-465-2029 fax

MaryEllen.Duffy@akleg.gov<<mailto:MaryEllen.Duffy@akleg.gov>>

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Sent: Thursday, September 12, 2013 2:34 PM

To: Rep. Mike Hawker; Pamela Varni; LAA Legal

Cc: dwm@anchorlaw.com<<mailto:dwm@anchorlaw.com>>;

mpfeffer@pfefferdevelopment.com<<mailto:mpfeffer@pfefferdevelopment.com>>; Mike Buller; Doc Crouse;

Greg Rochon

Subject: Almost final LIO lease ...

Here you go ... the body of the lease amendment and extension is nearly final and only lacks a bit of financial information.

We are down to 21 pages in length; the "widows and orphans" and pagination will be cleaned up when the last information is ready to finalize (I've been trying to clean up the formatting and organize the sections with each draft and have decided to stop that no-value-added exercise).

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Nola

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<FINAL LIO Lease Version 09122013 needs financial info.docx>

From: Timothy Lowe <tlowe@waronzof.com>
Sent: Friday, September 13, 2013 2:58 PM
To: Mike Buller
Subject: Re: I believe this is the nit picked final document for Exhibit C

Thank you

tim

On Sep 13, 2013, at 3:50 PM, Mike Buller wrote:

FYI

Sent from my iPad

Begin forwarded message:

From: "Rep. Mike Hawker" <Rep.Mike.Hawker@akleg.gov<<mailto:Rep.Mike.Hawker@akleg.gov>>>
Date: September 13, 2013, 9:02:50 AM AKDT
To: Nola Cedergreen <ncedergr@ahfc.us<<mailto:ncedergr@ahfc.us>>>
Cc: LAA Legal <LAA.Legal@akleg.gov<<mailto:LAA.Legal@akleg.gov>>>, Pamela Varni <Pamela.Varni@akleg.gov<<mailto:Pamela.Varni@akleg.gov>>>, Juli Lucky <Juli.Lucky@akleg.gov<<mailto:Juli.Lucky@akleg.gov>>>, Mike Buller <mbuller@ahfc.us<<mailto:mbuller@ahfc.us>>>, "mpfeffer@pfefferDevelopment.com<<mailto:mpfeffer@pfefferDevelopment.com>>" <mpfeffer@pfefferDevelopment.com<<mailto:mpfeffer@pfefferDevelopment.com>>>
Subject: I believe this is the nit picked final document for Exhibit C

I've fixed a couple formatting and other nits Pam and I noted when accepting all the changes in the markup document. Please all take one final read, if you wish. I think we are there with this piece of the puzzle.

Thanks,

Mike

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notify the sender immediately and delete the original message from your system.
<ExhibitC finalmch.rd.clean.doc>

Timothy Lowe
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999 North Sepulveda Boulevard
Suite 440
El Segundo, CA 90245
V 310-322-7744
F 310-322-7755
C 310-600-2933
tlowe@waronzof.com
www.waronzof.com

From: Mark Pfeffer <MPfeffer@PfefferDevelopment.com>
Sent: Friday, September 13, 2013 4:45 PM
To: Timothy Lowe; Mike Buller; Doc Crouse
Subject: Question on the lease

Guys

I notice the Lease now has \$7,500,000 for Tenant improvement direct reimbursement. I have been carrying \$7,685,760 on my spreadsheets. I either need to change my lease rate slightly or we change the lease back to the \$7.6

Also my team was meeting with Pam/Hawker/Juli for most of the day on details. They have added a few items that are going to increase costs slightly. I'll explain by phone. So there will be a slight up-tick there. I'll know numbers on Monday.

Mark Pfeffer

PFEFFER DEVELOPMENT, LLC

425 G Street, Suite 210 | Anchorage, Alaska 99501

p 907 646 4644 | f 907.646.4655 |

Cell Phone

907 317 5030

From: Rep. Mike Hawker <Rep.Mike.Hawker@akleg.gov>
Sent: Monday, September 16, 2013 9:22 AM
To: Nola Cedergreen
Cc: Juli Lucky; Mike Buller
Subject: Final Exhibit C - PDF of signed copy
Attachments: Exhibit C Final.pdf

Juli will have the original document.

Mike

From: Timothy Lowe <tlowe@waronzof.com>
Sent: Monday, September 16, 2013 12:40 PM
To: Mike Buller
Cc: Doc Crouse
Subject: Report Introduction Section ONLY
Attachments: LIO Report Intro ONLY.pdf

Mike:

Attached is a PDF of the report intro; this is the section I think you should forward to Mr. Gardner. I don't think it would be a bad idea to let Pfeffer see it either, to confirm factually what this says about the project (although Doc may be very able to do that, as well).

Give me a call on the cell at 310-600-2933 with edits, etc., and I'll turn them around immediately.

Tim Lowe

Timothy Lowe
Waronzof Associates, Inc.
999 North Sepulveda Boulevard
Suite 440
El Segundo, CA 90245
V 310-322-7744
F 310-322-7755
C 310-600-2933
tlowe@waronzof.com
www.waronzof.com

From: Mike Buller
Sent: Monday, September 16, 2013 2:36 PM
To: Rep. Mike Hawker; Juli Lucky
Subject: Fwd: Report Introduction Section ONLY
Attachments: LIO Report Intro ONLY.pdf; ATT00001.htm

Just received this from Tim. I agree with his recommendation that we let Doug and Mark review it for factual accuracy. I would like to review it tonight and talk to you tomorrow morning before I distribute it. Let me know what you think.

Sent from my iPad

Begin forwarded message:

From: Timothy Lowe <tlowe@waronzof.com>
Date: September 16, 2013, 12:40:11 PM AKDT
To: Mike Buller <mbuller@ahfc.us>
Cc: Doc Crouse <dcrouse@ahfc.us>
Subject: Report Introduction Section ONLY

Mike:

Attached is a PDF of the report intro; this is the section I think you should forward to Mr. Gardner. I don't think it would be a bad idea to let Pfeffer see it either, to confirm factually what this says about the project (although Doc may be very able to do that, as well).

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From: Mike Buller
Sent: Monday, September 16, 2013 2:37 PM
To: Timothy Lowe
Subject: Fwd: Final Exhibit C - PDF of signed copy
Attachments: Exhibit C Final.pdf; ATT00001.htm

FYI

Sent from my iPad

Begin forwarded message:

From: "Rep. Mike Hawker" <Rep.Mike.Hawker@akleg.gov>
Date: September 16, 2013, 9:22:03 AM AKDT
To: Nola Cedergreen <ncedergr@ahfc.us>
Cc: Juli Lucky <Juli.Lucky@akleg.gov>, Mike Buller <mbuller@ahfc.us>
Subject: Final Exhibit C - PDF of signed copy

Juli will have the original document.

Mike

From: Rep. Mike Hawker <Rep.Mike.Hawker@akleg.gov>
Sent: Monday, September 16, 2013 2:40 PM
To: Mike Buller
Subject: Re: Report Introduction Section ONLY

Was just about to call you. Finishing another meeting.

On Sep 16, 2013, at 2:38 PM, "Mike Buller" <mbuller@ahfc.us> wrote:

> Just received this from Tim. I agree with his recommendation that we let Doug and Mark review it for factual accuracy. I would like to review it tonight and talk to you tomorrow morning before I distribute it. Let me know what you think.
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> Sent from my iPad
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> From: Timothy Lowe <tlowe@waronzof.com<mailto:tlowe@waronzof.com>>
> Date: September 16, 2013, 12:40:11 PM AKDT
> To: Mike Buller <mbuller@ahfc.us<mailto:mbuller@ahfc.us>>
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> Tim Lowe
>
>
> Timothy Lowe
> Waronzof Associates, Inc.
> 999 North Sepulveda Boulevard
> Suite 440
> El Segundo, CA 90245
> V 310-322-7744
> F 310-322-7755
> C 310-600-2933
> tlowe@waronzof.com<mailto:tlowe@waronzof.com>
> www.waronzof.com<http://www.waronzof.com>
>
>
>
>

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> <LIO Report Intro ONLY.pdf>

From: Timothy Lowe <tlowe@waronzof.com>
Sent: Monday, September 16, 2013 2:45 PM
To: Mike Buller
Subject: Re: Final Exhibit C - PDF of signed copy

Thank you!!

Timothy Lowe, MAI, CRE, FRICS
Waronzof Associates, Inc.
999 North Sepulveda Boulevard Suite 440
El Segundo, CA 90245
310.322.7744 T
310.322.7755 F
310.600.2933 M
tlowe@waronzof.com
www.waronzof.com

On Sep 16, 2013, at 3:36 PM, Mike Buller wrote:

FYI

Sent from my iPad

Begin forwarded message:

From: "Rep. Mike Hawker" <Rep.Mike.Hawker@akleg.gov<<mailto:Rep.Mike.Hawker@akleg.gov>>>
Date: September 16, 2013, 9:22:03 AM AKDT
To: Nola Cedergreen <ncedergr@ahfc.us<<mailto:ncedergr@ahfc.us>>>
Cc: Juli Lucky <Juli.Lucky@akleg.gov<<mailto:Juli.Lucky@akleg.gov>>>, Mike Buller
<mbuller@ahfc.us<<mailto:mbuller@ahfc.us>>>
Subject: Final Exhibit C - PDF of signed copy

Juli will have the original document.

Mike

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<Exhibit C Final.pdf>

From: Timothy Lowe <tlowe@waronzof.com>
Sent: Monday, September 16, 2013 3:12 PM
To: Mike Buller
Cc: Doc Crouse
Subject: Final draft version of financial analysis
Attachments: 8 Pass 091613 No TIs Assumptions Only.xlsx; PastedGraphic-2.tiff

Mike/Doc:

Attached is the single page of assumptions, as we have exchanged before. This page updates the costs from the late August Criterium cost estimate, which affects specialty capital costs, like demolition, and certain of the maintenance obligations. You'll see that capital costs are slightly higher from our last run \$47.346 mm versus \$46,826 mm, and NNN rents up (\$289,021 versus \$285,848). Operating costs for landlord are down slightly, because the Criterium cost estimate lowered the cost of paint & carpet, so service obligations are now \$11,967/month versus \$13,138/month. The new 90% hurdle is \$270,890.25, versus developer's last proposal or \$239,627 + \$13,138/month = \$252,765/month.

As with our prior discussion; all these amounts assume that the state funds TI's in the amount of \$7,685,000 or \$120/sf. Shell & core costs remain \$350/sf. I want to call to your attention that, because of the separated calculation of the value of the existing structural frame, the implied actual core and shell cost for the building is, in fact about \$398/sf.

Parking remains at \$59,276/space, with an additional lump sum deduction of \$60,000 for the absence of an elevator in the parking structure.

Proposal is then 83.9% of market rent (\$252,765/\$300,989).

I have added level annual equivalent rent tables for 1.5%, 2%, 2.5 and 3%.

Please call with questions or comments. Please call my cell at 310-600-2933.

Tim

Timothy Lowe
Waronzof Associates, Inc.
999 North Sepulveda Boulevard
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Sent: Monday, September 16, 2013 3:56 PM
To: Mike Buller
Subject: FW: belts and suspenders. Paranoia is a rational response to a hostile world.

See message from McClintock. I have not talked to him yet but if I'm reading this right we have a technical issue.

I think what we are going to have to do is get Gardner to call someone in the State Department of Commerce to confirm that I am the signer.

Mark Pfeffer

PFEFFER DEVELOPMENT, LLC

425 G Street, Suite 210 | Anchorage, Alaska 99501
p 907 646 4644 | f 907.646.4655 |

Cell Phone
907 317 5030

From: Donald W. McClintock [mailto:dwm@anchorlaw.com]
Sent: Monday, September 16, 2013 3:46 PM
To: Mark Pfeffer
Cc: Bob Acree (bobacree@gmail.com)
Subject: belts and suspenders. Paranoia is a rational response to a hostile world.

The state website has been down ever since we spoke. Which means any amendments go by mail and do not show on the website for weeks. I assume it will get better.

Donald W. McClintock
Ashburn & Mason, P.C.
1227 W. 9th Ave. Ste. 200
Anchorage, AK 99501
(907) 276-4331 (voice)
(907) 277-8235 (fax)
www.anchorlaw.com

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From: Rep. Mike Hawker <Rep.Mike.Hawker@akleg.gov>
Sent: Monday, September 16, 2013 6:04 PM
To: Mike Buller; Pfeffer Mark
Cc: Pamela Varni; Juli Lucky
Subject: Fwd: Lease signing

FYI - as we discussed earlier today we have to remember that Pam and I are going to be out of state. Allowances for time and hassle need to be factored!

Mike

M

Begin forwarded message:

From: Juli Lucky <Juli.Lucky@akleg.gov>
Date: September 16, 2013, 3:05:10 PM AKDT
To: "Rep. Mike Hawker" <Rep.Mike.Hawker@akleg.gov>
Subject: FW: Lease signing

~~

Juli Lucky
Office of Rep. Mike Hawker
716 W. 4th Ave., Ste. 610
Anchorage, Alaska 99501
(907) 269-0244; fax: 269-0248

-----Original Message-----

From: Pamela Varni
Sent: Monday, September 16, 2013 2:18 PM
To: Juli Lucky
Subject: Lease signing

Hi Juli. Please let Rep Hawker know that the order the lease or contract signing usually goes is Legal, contractor, procurement officer or project director and lastly the executive director. If Rep Hawker wants to have him and Mr Pfeffer sign and then send to Doug and I fine. Pam

Sent from my iPhone

From: Mike Buller
Sent: Tuesday, September 17, 2013 12:16 AM
To: Mark Pfeffer
Subject: Re: belts and suspenders. Paranoia is a rational response to a hostile world.

I strongly recommend that Mr. McClintock call Mr. Gardner and explain the situation to him and ask what documentation he will accept in place of your name appearing on the state's website. If I can help, let me know.

Sent from my iPad

On Sep 16, 2013, at 3:56 PM, "Mark Pfeffer" <MPfeffer@PfefferDevelopment.com> wrote:

See message from McClintock. I have not talked to him yet but if I'm reading this right we have a technical issue.

I think what we are going to have to do is get Gardner to call someone in the State Department of Commerce to confirm that I am the signer.

Mark Pfeffer

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Cell Phone
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From: Donald W. McClintock [<mailto:dwm@anchorlaw.com>]
Sent: Monday, September 16, 2013 3:46 PM
To: Mark Pfeffer
Cc: Bob Acree (bobacree@gmail.com)
Subject: belts and suspenders. Paranoia is a rational response to a hostile world.

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From: Mark Pfeffer <MPfeffer@PfefferDevelopment.com>
Sent: Tuesday, September 17, 2013 7:22 AM
To: Mike Buller
Subject: Re: belts and suspenders. Paranoia is a rational response to a hostile world.

Thanks. Will do.

Sent from my iPad

On Sep 17, 2013, at 12:16 AM, "Mike Buller" <mbuller@ahfc.us> wrote:

> I strongly recommend that Mr. McClintock call Mr. Gardner and explain the situation to him and ask what documentation he will accept in place of your name appearing on the state's website. If I can help, let me know.

>

> Sent from my iPad

>

> On Sep 16, 2013, at 3:56 PM, "Mark Pfeffer"

<MPfeffer@PfefferDevelopment.com<mailto:MPfeffer@PfefferDevelopment.com>> wrote:

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> See message from McClintock. I have not talked to him yet but if I'm reading this right we have a technical issue.

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> Mark Pfeffer

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>

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>

> From: Donald W. McClintock [mailto:dwm@anchorlaw.com]

> Sent: Monday, September 16, 2013 3:46 PM

> To: Mark Pfeffer

> Cc: Bob Acree (bobacree@gmail.com<mailto:bobacree@gmail.com>)

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From: Timothy Lowe <tlowe@waronzof.com>
Sent: Tuesday, September 17, 2013 7:58 AM
To: Mike Buller
Cc: Doc Crouse; Mark Pfeffer
Subject: LIO Building - Appraisal Status

Mike:

It is Tuesday morning, just before 9 am. I am continuing to work on the report but it is not done yet. I have two meetings mid-day that I must attend, but will otherwise be working on the report. No surprises, just grinding away. Consistent with my updated model sent yesterday, the market rent conclusion - no tenant improvements included (tenant funds them), remains at \$3,6122,000 per year, or \$301,000 per month. This includes underlying NNN rent at \$289,012/month and "service obligations of the landlord at \$11,967 per month.

I will keep you posted. Call with questions or comments.

Tim Lowe

Timothy Lowe, MAI, CRE, FRICS
Waronzof Associates, Inc.
999 North Sepulveda Boulevard Suite 440
El Segundo, CA 90245
310.322.7744 T
310.322.7755 F
310.600.2933 M
tlowe@waronzof.com
www.waronzof.com

From: Mike Hawker <mhawker@gci.net>
Sent: Tuesday, September 17, 2013 7:38 AM
To: Mike Buller
Cc: Juli Lucky
Subject: Draft appraisal document

Mike - my comments on the Introduction document.

I hate overnight flights - but scored MVP first class upgrades all the way to Denver. Got a few hours of good sleep before reviewing this. Despite the sleep thing I have always loved the quiet time on airplanes to review transaction documents. But I do miss the days I was doing it on my own business jet!!!! It was a Hawker 600, of course! Fond memories.

I have a few review points for you to consider. This email should send as soon as we get on the ground in Denver.

Thanks again for all your help.

Mike

Draft appraisal document

First two paragraphs - all numbers should reference basis. Ergo gross, rentable, usable. Is this possible? -helps keep the apples out of the oranges.

P1 para 3 - last sentence. 'Park' to 'part'

P1 para 4 - we have fairly good estimates of relocation and completion dates now

P1 last para - basis for the footage ???

P2 para 1 - that date is in exhibit c. 1993?

P3 para 3 needs a 'the' before 'idea'

P3 para 1 sentence needs to be fixed. Makes no sense - or am I missing something?

P3 para 2 - fine tune rent number

P3 para 3 - what does "over standard" mean in this context? May want to provide minimal illustration to explain the term, but show we are not "gilding the lily."

P3 para 5 - "this building and this transaction". Good!!! Should keep a certain lawyer from screwing this up any further.

P3 para 6 - no! Could be considered as a separate transaction.

P4 little ii - separate transaction issue

P4 little iii - 'market value, in exchange' Is this the complete term? Is it a professional 'term of art' as is??

We should appraise the appraiser of our adding the exterior deck and "outdoor employee break facility."

M

From: Mike Buller
Sent: Tuesday, September 17, 2013 8:21 AM
To: Mike Hawker
Subject: Re: Draft appraisal document

Thanks Mike. I'll pass your comments on to Tim.

Sent from my iPad

On Sep 17, 2013, at 8:01 AM, "Mike Hawker" <mhawker@gci.net> wrote:

> Mike - my comments on the Introduction document.

>

> I hate overnight flights - but scored MVP first class upgrades all the way to Denver. Got a few hours of good sleep before reviewing this. Despite the sleep thing I have always loved the quiet time on airplanes to review transaction documents. But I do miss the days I was doing it on my own business jet!!!! It was a Hawker 600, of course! Fond memories.

>

> I have a few review points for you to consider. This email should send as soon as we get on the ground in Denver.

>

> Thanks again for all your help.

>

> Mike

>

> Draft appraisal document

>

> First two paragraphs - all numbers should reference basis. Ergo gross, rentable, usable. Is this possible? -helps keep the apples out of the oranges.

>

> P1 para 3 - last sentence. 'Park' to 'part'

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> P3 para 3 - what does "over standard" mean in this context? May want to provide minimal illustration to explain the term, but show we are not "gilding the lily."

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>

> M

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From: Mike Buller
Sent: Tuesday, September 17, 2013 8:49 AM
To: Timothy Lowe
Cc: Rep. Mike Hawker; Mark Pfeffer
Subject: Re: Final draft version of financial analysis

Talked to Rep. Hawker and Mark yesterday. I think we need to add \$168,500 back into your evaluation to account for that portion of the TI's not covered by the \$7,500,000 mentioned in the lease.

Sent from my iPad

On Sep 16, 2013, at 3:13 PM, "Timothy Lowe" <tlowe@waronzof.com> wrote:

> Mike/Doc:

>

> Attached is the single page of assumptions, as we have exchanged before. This page updates the costs from the late August Criterium cost estimate, which affects specialty capital costs, like demolition, and certain of the maintenance obligations. You'll see that capital costs are slightly higher from our last run \$47.346 mm versus \$46,826 mm, and NNN rents up (\$289,021 versus \$285,848). Operating costs for landlord are down slightly, because the Criterium cost estimate lowered the cost of paint & carpet, so service obligations are now \$11,967/month versus \$13,138/month. The new 90% hurdle is \$270,890.25, versus developer's last proposal or \$239,627 + \$13,138/month = \$252,765/month.

>

> As with our prior discussion; all these amounts assume that the state funds TI's in the amount of \$7,685,000 or \$120/sf. Shell & core costs remain \$350/sf. I want to call to your attention that, because of the separated calculation of the value of the existing structural frame, the implied actual core and shell cost for the building is, in fact about \$398/sf.

> Parking remains at \$59,276/space, with an additional lump sum deduction of \$60,000 for the absence of an elevator in the parking structure.

>

> Proposal is then 83.9% of market rent (\$252,765/\$300,989).

>

> I have added level annual equivalent rent tables for 1.5%, 2%, 2.5 and 3%.

>

> Please call with questions or comments. Please call my cell at 310-600-2933.

>

> Tim

>

>

>

>

>

> Timothy Lowe

> Waronzof Associates, Inc.

> 999 North Sepulveda Boulevard

> Suite 440

> El Segundo, CA 90245

> V 310-322-7744

> F 310-322-7755

> C 310-600-2933

> tlowe@waronzof.com

> www.waronzof.com<http://www.waronzof.com>

>

>

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> <8 Pass 091613 No TIs Assumptions Only.xlsx> <PastedGraphic-2.tiff>

From: Mike Buller
Sent: Tuesday, September 17, 2013 8:59 AM
To: Doug Gardner; Pamela Varni; Mark Pfeffer
Cc: Rep. Mike Hawker
Subject: Fwd: Report Introduction Section ONLY
Attachments: LIO Report Intro ONLY.pdf; ATT00001.htm

Here's the intro to the appraisal. Please review and send me your comments. Tim is still working on the financial section. Hope to have a complete draft soon. I'll send it as soon as I receive it.

FYI Doug/Pam Mark's proposed rent is currently at 83.9% of market rent well below the 90% threshold. Rep. Hawker would like to have the lease signed by Friday. Since both he and Pam are out of state, this might pose some logistical problems. We need to talk about this.

Sent from my iPad

Begin forwarded message:

From: Timothy Lowe <tlowe@waronzof.com>
Date: September 16, 2013, 12:40:11 PM AKDT
To: Mike Buller <mbuller@ahfc.us>
Cc: Doc Crouse <dcrouse@ahfc.us>
Subject: Report Introduction Section ONLY

Mike:

Attached is a PDF of the report intro; this is the section I think you should forward to Mr. Gardner. I don't think it would be a bad idea to let Pfeffer see it either, to confirm factually what this says about the project (although Doc may be very able to do that, as well).

Give me a call on the cell at 310-600-2933 with edits, etc., and I'll turn them around immediately.

Tim Lowe

Timothy Lowe
Waronzof Associates, Inc.
999 North Sepulveda Boulevard
Suite 440
El Segundo, CA 90245
V 310-322-7744
F 310-322-7755
C 310-600-2933
tlowe@waronzof.com
www.waronzof.com

From: Tim Lowe <tlowe@waronzof.com>
Sent: Tuesday, September 17, 2013 9:00 AM
To: Mike Buller
Cc: Rep. Mike Hawker; Mark Pfeffer
Subject: Re: Final draft version of financial analysis

Ok

Tim

Sent from my iPhone

On Sep 17, 2013, at 9:48 AM, Mike Buller <mbuller@ahfc.us> wrote:

> Talked to Rep. Hawker and Mark yesterday. I think we need to add \$168,500 back into your evaluation to account for that portion of the TI's not covered by the \$7,500,000 mentioned in the lease.

>

> Sent from my iPad

>

> On Sep 16, 2013, at 3:13 PM, "Timothy Lowe" <tlowe@waronzof.com> wrote:

>

>> Mike/Doc:

>>

>> Attached is the single page of assumptions, as we have exchanged before. This page updates the costs from the late August Criterium cost estimate, which affects specialty capital costs, like demolition, and certain of the maintenance obligations. You'll see that capital costs are slightly higher from our last run \$47.346 mm versus \$46,826 mm, and NNN rents up (\$289,021 versus \$285,848). Operating costs for landlord are down slightly, because the Criterium cost estimate lowered the cost of paint & carpet, so service obligations are now \$11,967/month versus \$13,138/month. The new 90% hurdle is \$270,890.25, versus developer's last proposal or \$239,627 + \$13,138/month = \$252,765/month.

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>

From: Pamela Varni <Pamela.Varni@akleg.gov>
Sent: Tuesday, September 17, 2013 9:12 AM
To: Mike Buller
Cc: LAA Legal; Pamela Varni; Mark Pfeffer; Rep. Mike Hawker
Subject: Re: Report Introduction Section ONLY

I don't think it will pose any problems. There are scanners and faxes to send signed copies. I will follow up with signing original when i get back to Juneau on Sept 24. I will have my notary admin officer with me on my trip and will send all a notarized scan on Friday or Saturday depending on what day I receive. I will be on Missouri time zone. Please make sure Mark and Mike you get your signatures notarized. My cell is 907 209-1942. Pam

Sent from my iPhone

On Sep 17, 2013, at 9:00 AM, "Mike Buller" <mbuller@ahfc.us> wrote:

> Here's the intro to the appraisal. Please review and send me your comments. Tim is still working on the financial section. Hope to have a complete draft soon. I'll send it as soon as I receive it.
>
> FYI Doug/Pam Mark's proposed rent is currently at 83.9% of market rent well below the 90% threshold. Rep. Hawker would like to have the lease signed by Friday. Since both he and Pam are out of state, this might pose some logistical problems. We need to talk about this.
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> Sent from my iPad
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> Begin forwarded message:
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> From: Timothy Lowe <tlowe@waronzof.com<mailto:tlowe@waronzof.com>>
> Date: September 16, 2013, 12:40:11 PM AKDT
> To: Mike Buller <mbuller@ahfc.us<mailto:mbuller@ahfc.us>>
> Cc: Doc Crouse <dcrouse@ahfc.us<mailto:dcrouse@ahfc.us>>
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> Timothy Lowe
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> <LIO Report Intro ONLY.pdf>

From: Mark Pfeffer <MPfeffer@PfefferDevelopment.com>
Sent: Tuesday, September 17, 2013 9:17 AM
To: Mike Buller
Subject: RE: Final draft version of financial analysis

Mike,

My recollection was that we were going to change the TI number in the lease to the higher number. What do you think?

Also McClintock pointed out that in the paragraph where it says "...up to \$7,500,000...." it also says "In the event that it [reimbursement] is disapproved by the Procurement Officer, the Lessor may challenge the decision of the Procurement Officer under the Legislative Procurement Procedures. The balance of the tenant improvement costs at occupancy, if any, shall be added to the Lessor's renovation costs and amortized over the term of the Lease."

So I think we can do this either way. Now what do you think?

Mark Pfeffer

PFEFFER DEVELOPMENT, LLC
425 G Street, Suite 210 | Anchorage, Alaska 99501 p 907 646 4644 | f 907.646.4655 |

Cell Phone
907 317 5030

-----Original Message-----

From: Mike Buller [mailto:mbuller@ahfc.us]
Sent: Tuesday, September 17, 2013 8:49 AM
To: Timothy Lowe
Cc: Rep. Mike Hawker; Mark Pfeffer
Subject: Re: Final draft version of financial analysis

Talked to Rep. Hawker and Mark yesterday. I think we need to add \$168,500 back into your evaluation to account for that portion of the TI's not covered by the \$7,500,000 mentioned in the lease.

Sent from my iPad

On Sep 16, 2013, at 3:13 PM, "Timothy Lowe" <tlowe@waronzof.com> wrote:

> Mike/Doc:

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> Attached is the single page of assumptions, as we have exchanged before. This page updates the costs from the late August Criterium cost estimate, which affects specialty capital costs, like demolition, and certain of the maintenance obligations. You'll see that capital costs are slightly higher from our last run \$47.346 mm versus \$46,826 mm, and NNN rents up (\$289,021 versus \$285,848). Operating costs for landlord are down slightly, because the Criterium cost estimate lowered the cost of paint & carpet, so service obligations are now \$11,967/month versus \$13,138/month. The new 90% hurdle is \$270,890.25, versus developer's last proposal or \$239,627 + \$13,138/month = \$252,765/month.

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> I have added level annual equivalent rent tables for 1.5%, 2%, 2.5 and 3%.

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> Please call with questions or comments. Please call my cell at 310-600-2933.

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> Tim

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>

> Timothy Lowe

> Waronzof Associates, Inc.

> 999 North Sepulveda Boulevard

> Suite 440

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From: Mark Pfeffer <MPfeffer@PfefferDevelopment.com>
Sent: Tuesday, September 17, 2013 9:19 AM
To: Mike Buller; Timothy Lowe
Cc: Rep. Mike Hawker
Subject: RE: Final draft version of financial analysis

All,

I should have the final numbers this morning for the following;

- 1) Outdoor deck area
- 2) Wired for Cable TV Throughout
- 3) Interim Space Cost

This will create a slight uptick in the cost and rate.

Will have this out as fast as possible

Mark Pfeffer

PFEFFER DEVELOPMENT, LLC
425 G Street, Suite 210 | Anchorage, Alaska 99501 p 907 646 4644 | f 907.646.4655 |

Cell Phone
907 317 5030

-----Original Message-----

From: Mike Buller [mailto:mbuller@ahfc.us]
Sent: Tuesday, September 17, 2013 8:49 AM
To: Timothy Lowe
Cc: Rep. Mike Hawker; Mark Pfeffer
Subject: Re: Final draft version of financial analysis

Talked to Rep. Hawker and Mark yesterday. I think we need to add \$168,500 back into your evaluation to account for that portion of the TI's not covered by the \$7,500,000 mentioned in the lease.

Sent from my iPad

On Sep 16, 2013, at 3:13 PM, "Timothy Lowe" <tlowe@waronzof.com> wrote:

> Mike/Doc:

>

> Attached is the single page of assumptions, as we have exchanged before. This page updates the costs from the late August Criterium cost estimate, which affects specialty capital costs, like demolition, and certain of the maintenance obligations. You'll see that capital costs are slightly higher from our last run \$47.346 mm versus \$46,826 mm, and NNN rents up (\$289,021 versus \$285,848). Operating costs for landlord are down slightly, because the Criterium cost estimate lowered the cost of paint & carpet, so service obligations are now \$11,967/month versus \$13,138/month. The new 90% hurdle is \$270,890.25, versus developer's last proposal or \$239,627 + \$13,138/month = \$252,765/month.

>
> As with our prior discussion; all these amounts assume that the state funds TI's in the amount of \$7,685,000 or \$120/sf. Shell & core costs remain \$350/sf. I want to call to your attention that, because of the separated calculation of the value of the existing structural frame, the implied actual core and shell cost for the building is, in fact about \$398/sf.
> Parking remains at \$59,276/space, with an additional lump sum deduction of \$60,000 for the absence of an elevator in the parking structure.
>
> Proposal is then 83.9% of market rent (\$252,765/\$300,989
>).
>
> I have added level annual equivalent rent tables for 1.5%, 2%, 2.5 and 3%.
>
> Please call with questions or comments. Please call my cell at 310-600-2933.
>
> Tim
>
>
>
>
>
> Timothy Lowe
> Waronzof Associates, Inc.
> 999 North Sepulveda Boulevard
> Suite 440
> El Segundo, CA 90245
> V 310-322-7744
> F 310-322-7755
> C 310-600-2933
> tlowe@waronzof.com
> www.waronzof.com<<http://www.waronzof.com>>
>
>
>
> <8 Pass 091613 No TIs Assumptions Only.xlsx>
> <PastedGraphic-2.tiff>

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From: Tim Lowe <tlowe@waronzof.com>
Sent: Tuesday, September 17, 2013 10:06 AM
To: Mark Pfeffer
Cc: Mike Buller; Rep. Mike Hawker
Subject: Re: Final draft version of financial analysis

Thank you.

Tim

Sent from my iPhone

On Sep 17, 2013, at 10:19 AM, Mark Pfeffer <MPfeffer@PfefferDevelopment.com> wrote:

> All,
>
> I should have the final numbers this morning for the following;
>
> 1) Outdoor deck area
> 2) Wired for Cable TV Throughout
> 3) Interim Space Cost
>
> This will create a slight uptick in the cost and rate.
>
> Will have this out as fast as possible
>
> Mark Pfeffer
>
> PFEFFER DEVELOPMENT, LLC
> 425 G Street, Suite 210 | Anchorage, Alaska 99501 p 907 646 4644 |
> f 907.646.4655 |
>
> Cell Phone
> 907 317 5030
>
>
> -----Original Message-----
> From: Mike Buller [mailto:mbuller@ahfc.us]
> Sent: Tuesday, September 17, 2013 8:49 AM
> To: Timothy Lowe
> Cc: Rep. Mike Hawker; Mark Pfeffer
> Subject: Re: Final draft version of financial analysis
>
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>
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>

From: Mark Pfeffer <MPfeffer@PfefferDevelopment.com>
Sent: Tuesday, September 17, 2013 10:43 AM
To: Mike Buller
Subject: McClintock spoke to Gardner....

....and they have things worked out. Gardner is being flexible since the states system is down. There will be a lot of Fed Exing going on late in the week.

Pam in Kansa City, Hawker in the Grand Teton, Acree in Yosemite.....what the %\$#@ are you and I doing in ANC?

Mark Pfeffer

PFEFFER DEVELOPMENT, LLC

425 G Street, Suite 210 | Anchorage, Alaska 99501

p 907 646 4644 | f 907.646.4655 |

Cell Phone

907 317 5030

From: Pamela Varni <Pamela.Varni@akleg.gov>
Sent: Tuesday, September 17, 2013 11:05 AM
To: Mike Buller; LAA Legal; Mark Pfeffer
Cc: Rep. Mike Hawker
Subject: RE: Report Introduction Section ONLY
Attachments: img-917104248-0001.pdf

Hi Mike - these are my suggested changes. Pam

-----Original Message-----

From: Mike Buller [mailto:mbuller@ahfc.us]
Sent: Tuesday, September 17, 2013 8:59 AM
To: LAA Legal; Pamela Varni; Mark Pfeffer
Cc: Rep. Mike Hawker
Subject: Fwd: Report Introduction Section ONLY

Here's the intro to the appraisal. Please review and send me your comments. Tim is still working on the financial section. Hope to have a complete draft soon. I'll send it as soon as I receive it.

FYI Doug/Pam Mark's proposed rent is currently at 83.9% of market rent well below the 90% threshold. Rep. Hawker would like to have the lease signed by Friday. Since both he and Pam are out of state, this might pose some logistical problems. We need to talk about this.

Sent from my iPad

Begin forwarded message:

From: Timothy Lowe <tlowe@waronzof.com<mailto:tlowe@waronzof.com>>
Date: September 16, 2013, 12:40:11 PM AKDT
To: Mike Buller <mbuller@ahfc.us<mailto:mbuller@ahfc.us>>
Cc: Doc Crouse <dcrouse@ahfc.us<mailto:dcrouse@ahfc.us>>
Subject: Report Introduction Section ONLY

Mike:

Attached is a PDF of the report intro; this is the section I think you should forward to Mr. Gardner. I don't think it would be a bad idea to let Pfeffer see it either, to confirm factually what this says about the project (although Doc may be very able to do that, as well).

Give me a call on the cell at 310-600-2933 with edits, etc., and I'll turn them around immediately.

Tim Lowe

Timothy Lowe
Waronzof Associates, Inc.
999 North Sepulveda Boulevard

Suite 440
El Segundo, CA 90245
V 310-322-7744
F 310-322-7755
C 310-600-2933
tlowe@waronzof.com<mailto:tlowe@waronzof.com>
www.waronzof.com<http://www.waronzof.com>

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From: Rep. Mike Hawker <Rep.Mike.Hawker@akleg.gov>
Sent: Tuesday, September 17, 2013 11:09 AM
To: Pamela Varni
Cc: Mike Buller; LAA Legal; Pamela Varni; Mark Pfeffer
Subject: Re: Report Introduction Section ONLY

I'm locating a notary at Jackson lake right now to have on standby.

M

On Sep 17, 2013, at 11:11 AM, "Pamela Varni" <Pamela.Varni@akleg.gov> wrote:

> I don't think it will pose any problems. There are scanners and faxes to send signed copies. I will follow up with signing original when i get back to Juneau on Sept 24. I will have my notary admin officer with me on my trip and will send all a notarized scan on Friday or Saturday depending on what day I receive. I will be on Missouri time zone. Please make sure Mark and Mike you get your signatures notarized. My cell is 907 209-1942. Pam

>

> Sent from my iPhone

>

> On Sep 17, 2013, at 9:00 AM, "Mike Buller" <mbuller@ahfc.us> wrote:

>

>> Here's the intro to the appraisal. Please review and send me your comments. Tim is still working on the financial section. Hope to have a complete draft soon. I'll send it as soon as I receive it.

>>

>> FYI Doug/Pam Mark's proposed rent is currently at 83.9% of market rent well below the 90% threshold. Rep. Hawker would like to have the lease signed by Friday. Since both he and Pam are out of state, this might pose some logistical problems. We need to talk about this.

>>

>>

>>

>> Sent from my iPad

>>

>> Begin forwarded message:

>>

>> From: Timothy Lowe <tlowe@waronzof.com<mailto:tlowe@waronzof.com>>

>> Date: September 16, 2013, 12:40:11 PM AKDT

>> To: Mike Buller <mbuller@ahfc.us<mailto:mbuller@ahfc.us>>

>> Cc: Doc Crouse <dcrouse@ahfc.us<mailto:dcrouse@ahfc.us>>

>> Subject: Report Introduction Section ONLY

>>

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>>

>> Give me a call on the cell at 310-600-2933 with edits, etc., and I'll turn them around immediately.

>>

>> Tim Lowe

>>
>>
>> Timothy Lowe
>> Waronzof Associates, Inc.
>> 999 North Sepulveda Boulevard
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>> El Segundo, CA 90245
>> V 310-322-7744
>> F 310-322-7755
>> C 310-600-2933
>> tlowe@waronzof.com<mailto:tlowe@waronzof.com>
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>> <LIO Report Intro ONLY.pdf>

From: Mark Pfeffer <MPfeffer@PfefferDevelopment.com>
Sent: Tuesday, September 17, 2013 12:01 PM
To: Mike Buller; Doc Crouse; Timothy Lowe
Subject: Final Numbers

All, I have final numbers but need to run to a lunch meeting will send out right after lunch

Mark Pfeffer

PFEFFER DEVELOPMENT, LLC

425 G Street, Suite 210 | Anchorage, Alaska 99501

p 907 646 4644 | f 907.646.4655 |

Cell Phone

907 317 5030

From: Mike Buller
Sent: Tuesday, September 17, 2013 12:10 PM
To: Pamela Varni
Cc: LAA Legal; Mark Pfeffer; Rep. Mike Hawker
Subject: Re: Report Introduction Section ONLY

Thanks Pam. I'll sent your edits to Tim.

Sent from my iPad

On Sep 17, 2013, at 11:04 AM, "Pamela Varni" <Pamela.Varni@akleg.gov> wrote:

> Hi Mike - these are my suggested changes. Pam

>

> -----Original Message-----

> From: Mike Buller [mailto:mbuller@ahfc.us]

> Sent: Tuesday, September 17, 2013 8:59 AM

> To: LAA Legal; Pamela Varni; Mark Pfeffer

> Cc: Rep. Mike Hawker

> Subject: Fwd: Report Introduction Section ONLY

>

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> Sent from my iPad

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> From: Timothy Lowe <tlowe@waronzof.com<mailto:tlowe@waronzof.com>>

> Date: September 16, 2013, 12:40:11 PM AKDT

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>
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> <img-917104248-0001.pdf>

From: Mike Buller
Sent: Tuesday, September 17, 2013 12:20 PM
To: Timothy Lowe
Subject: Fwd: Report Introduction Section ONLY
Attachments: img-917104248-0001.pdf; ATT00001.htm

Pam's edits. You'll notice the great parking space debate continues. Do you still feel comfortable with 100 spaces? Since we have some room to maneuver on the overall value and fair market rent, maybe a compromise on the number of spaces is in order.

Sent from my iPad

Begin forwarded message:

From: Pamela Varni <Pamela.Varni@akleg.gov>
Date: September 17, 2013, 11:04:39 AM AKDT
To: Mike Buller <mbuller@ahfc.us>, LAA Legal <LAA.Legal@akleg.gov>, Mark Pfeffer <MPfeffer@PfefferDevelopment.com>
Cc: "Rep. Mike Hawker" <Rep.Mike.Hawker@akleg.gov>
Subject: RE: Report Introduction Section ONLY

Hi Mike - these are my suggested changes. Pam

-----Original Message-----

From: Mike Buller [<mailto:mbuller@ahfc.us>]
Sent: Tuesday, September 17, 2013 8:59 AM
To: LAA Legal; Pamela Varni; Mark Pfeffer
Cc: Rep. Mike Hawker
Subject: Fwd: Report Introduction Section ONLY

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Sent from my iPad

Begin forwarded message:

From: Timothy Lowe <tlowe@waronzof.com<<mailto:tlowe@waronzof.com>>>
Date: September 16, 2013, 12:40:11 PM AKDT
To: Mike Buller <mbuller@ahfc.us<<mailto:mbuller@ahfc.us>>>
Cc: Doc Crouse <dcrouse@ahfc.us<<mailto:dcrouse@ahfc.us>>>

Subject: Report Introduction Section ONLY

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From: LAA Legal <LAA.Legal@akleg.gov>
Sent: Tuesday, September 17, 2013 2:13 PM
To: Mike Buller
Subject: RE: Report Introduction Section ONLY

Mike,
Did you get my messages regarding setting up a meeting today, if possible at 3:00 p.m., to discuss the appraisal?
Doug

Sent By:
MaryEllen Duffy
Special Assistant
LAA Legal Services
907-465-6651 direct
907-465-2029 fax
MaryEllen.Duffy@akleg.gov

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-----Original Message-----

From: Mike Buller [mailto:mbuller@ahfc.us]
Sent: Tuesday, September 17, 2013 12:10 PM
To: Pamela Varni
Cc: LAA Legal; Mark Pfeffer; Rep. Mike Hawker
Subject: Re: Report Introduction Section ONLY

Thanks Pam. I'll sent your edits to Tim.

Sent from my iPad

On Sep 17, 2013, at 11:04 AM, "Pamela Varni" <Pamela.Varni@akleg.gov> wrote:

> Hi Mike - these are my suggested changes. Pam
>

> -----Original Message-----

> From: Mike Buller [mailto:mbuller@ahfc.us]
> Sent: Tuesday, September 17, 2013 8:59 AM
> To: LAA Legal; Pamela Varni; Mark Pfeffer
> Cc: Rep. Mike Hawker
> Subject: Fwd: Report Introduction Section ONLY

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> To: Mike Buller <mbuller@ahfc.us<mailto:mbuller@ahfc.us>>
> Cc: Doc Crouse <dcrouse@ahfc.us<mailto:dcrouse@ahfc.us>>
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> <img-917104248-0001.pdf>

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From: Mark Pfeffer <MPfeffer@PfefferDevelopment.com>
Sent: Tuesday, September 17, 2013 2:15 PM
To: Timothy Lowe; Doc Crouse; Mike Buller
Subject: Updated costs and lease calculation
Attachments: Summary Budget 64048 09-17-13.pdf; Summary Lease 64048 09-17-13.pdf

This is with redlines to show changes from the 8-28 version. Will send clean copy in a bit.

Mark Pfeffer

PFEFFER DEVELOPMENT, LLC

425 G Street, Suite 210 | Anchorage, Alaska 99501

p 907 646 4644 | f 907.646.4655 |

Cell Phone

907 317 5030

From: Mark Pfeffer <MPfeffer@PfefferDevelopment.com>
Sent: Tuesday, September 17, 2013 5:04 PM
To: Timothy Lowe; Mike Buller; Doc Crouse
Cc: Nola Cedergreen
Subject: Clean version of final budget and lease calculation.

Gentlemen,

Attached are clean final versions of budget and lease calculation.

The new lease rate of \$247,756 assumes

- NNN,
- an escalator and
- that the Tenant pays \$7,500,000 (vs. \$7,685,000.)

I trust that Tim will do the same math that generated the “Level Rent” rate burdened with “Lessor obligations” and that would be the number inserted into the lease. The \$7,500,000 in the lease can remain the same.

ALSO NOTE paragraph 1.1 d) will need some wordsmithing to remove the escalation language if we go with the flat rate. I assume Nola will cover this.

All of the above work for everyone? Besides the LLC documents is there a ball in my court?

Thanks Everyone

Mark Pfeffer

PFEFFER DEVELOPMENT, LLC

425 G Street, Suite 210 | Anchorage, Alaska 99501

p 907 646 4644 | f 907.646.4655 |

Cell Phone

907 317 5030

From: Mark Pfeffer <MPfeffer@PfefferDevelopment.com>
Sent: Tuesday, September 17, 2013 6:20 PM
To: Rep. Mike Hawker; Mike Buller; Timothy R. Lowe; Doc Crouse
Subject: Fwd: Report Introduction Section ONLY

All,

I just got done reviewing Tim's draft summary and have a few typos identified. In addition I have a few factual revisions to suggest. none of these will change the tenor/ results of the summary. But I'm working on my iPad and I'm not smart enough to redline on iPad. Will get to my laptop and provide comments early tomorrow morning.

In general, an impressive summary Tim. I think you have captured it well.

Sent from my iPad

Begin forwarded message:

From: "Pamela Varni" <Pamela.Varni@akleg.gov>
To: "Mike Buller" <mbuller@ahfc.us>, "LAA Legal" <LAA.Legal@akleg.gov>, "Mark Pfeffer" <MPfeffer@PfefferDevelopment.com>
Cc: "Rep. Mike Hawker" <Rep.Mike.Hawker@akleg.gov>
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Cc: Rep. Mike Hawker
Subject: Fwd: Report Introduction Section ONLY

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FYI Doug/Pam Mark's proposed rent is currently at 83.9% of market rent well below the 90% threshold. Rep. Hawker would like to have the lease signed by Friday. Since both he and Pam are out of state, this might pose some logistical problems. We need to talk about this.

Sent from my iPad

Begin forwarded message:

From: Timothy Lowe <tlowe@waronzof.com<<mailto:tlowe@waronzof.com>>>

Date: September 16, 2013, 12:40:11 PM AKDT
To: Mike Buller <mbuller@ahfc.us<<mailto:mbuller@ahfc.us>>>
Cc: Doc Crouse <dcrouse@ahfc.us<<mailto:dcrouse@ahfc.us>>>
Subject: Report Introduction Section ONLY

Mike:

Attached is a PDF of the report intro; this is the section I think you should forward to Mr. Gardner. I don't think it would be a bad idea to let Pfeffer see it either, to confirm factually what this says about the project (although Doc may be very able to do that, as well).

Give me a call on the cell at 310-600-2933 with edits, etc., and I'll turn them around immediately.

Tim Lowe

Timothy Lowe
Waranzof Associates, Inc.
999 North Sepulveda Boulevard
Suite 440
El Segundo, CA 90245
V 310-322-7744
F 310-322-7755
C 310-600-2933
tlowe@waranzof.com<<mailto:tlowe@waranzof.com>>
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<img-917104248-0001.pdf>

From: Timothy Lowe <tlowe@waronzof.com>
Sent: Tuesday, September 17, 2013 7:05 PM
To: Mark Pfeffer
Cc: Rep. Mike Hawker; Mike Buller; Doc Crouse
Subject: Re: Report Introduction Section ONLY

Thank you, Mark

Tim Lowe

Also - Mark:

Please review/revisit your latest (and I presume final) estimate of project cost so that the calculations leading to the conclusion of total project cost flow in the same manner as earlier versions. This is facilitate comparability of the cost estimates in my work. I am now operating under the impression that the cost increases in the direct construction cost result from the additional of an outside area on the lower roof, additional of cable TV and an increase of \$250,000 in the relocation/temporary quarters costs. Please confirm dollar amounts by category.

Thanks again!

On Sep 17, 2013, at 7:20 PM, Mark Pfeffer wrote:

All,

I just got done reviewing Tim's draft summary and have a few typos identified. In addition I have a few factual revisions to suggest. none of these will change the tenor/ results of the summary. But I'm working on my iPad and I'm not smart enough to redline on iPad. Will get to my laptop and provide comments early tomorrow morning.

In general, an impressive summary Tim. I think you have captured it well.

Sent from my iPad

Begin forwarded message:

From: "Pamela Varni" <Pamela.Varni@akleg.gov>
To: "Mike Buller" <mbuller@ahfc.us>, "LAA Legal" <LAA.Legal@akleg.gov>, "Mark Pfeffer" <MPfeffer@PfefferDevelopment.com>
Cc: "Rep. Mike Hawker" <Rep.Mike.Hawker@akleg.gov>
Subject: RE: Report Introduction Section ONLY

Hi Mike - these are my suggested changes. Pam

-----Original Message-----

From: Mike Buller [<mailto:mbuller@ahfc.us>]
Sent: Tuesday, September 17, 2013 8:59 AM

To: LAA Legal; Pamela Varni; Mark Pfeffer
Cc: Rep. Mike Hawker
Subject: Fwd: Report Introduction Section ONLY

Here's the intro to the appraisal. Please review and send me your comments. Tim is still working on the financial section. Hope to have a complete draft soon. I'll send it as soon as I receive it.

FYI Doug/Pam Mark's proposed rent is currently at 83.9% of market rent well below the 90% threshold. Rep. Hawker would like to have the lease signed by Friday. Since both he and Pam are out of state, this might pose some logistical problems. We need to talk about this.

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www.waronzof.com

From: Nola Cedergreen
Sent: Wednesday, September 18, 2013 9:42 AM
To: Mike Buller; mpfeffer@pfefferdevelopment.com
Subject: LIO Lease Rate

Mike and I talked this morning and he indicated we would have the final numbers to insert into the Lease later today. It is my understanding that LIO prefers a flat annual lease payment as opposed to the escalator.

I still need the number for the title page ... the Lease amount for the first year.

This is what I believe a draft of Section 1.1.c.3. and Section 1.1.d. should look like ... let me know if you agree and I will send it on to the lawyers for consensus.

3. Upon final acceptance and occupancy of the renovated Premises, then the Base Monthly Rental will increase to \$247,756 per month.

d. Base Monthly Rental Adjustments

The Base Monthly Rental set forth in 1(c)(3) above shall be adjusted on July 1 of each year; beginning on July 1, 2016. The adjustment shall be 2% over the amount of the Base Monthly Rental rate paid on June 1 of the applicable year.

Lease Year	Base Monthly Rental
Date of occupancy thru 6/30/2016	\$247,756
7/1/2016 – 6/30/2017	\$252,711
7/1/2017 – 6/30/2018	\$257,765
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7/1/2021 – 6/30/2022	\$279,013
7/1/2022 – 6/30/2023	\$284,594
7/1/2023 – 5/31/2024	\$290,286

From: Mark Pfeffer [MPfeffer@PfefferDevelopment.com]
Sent: Tuesday, September 17, 2013 5:04 PM
To: Timothy Lowe; Mike Buller; Doc Crouse
Cc: Nola Cedergreen
Subject: Clean version of final budget adn lease calculation.

Gentlemen,

Attached are clean final versions of budget and lease calculation.

The new lease rate of \$247,756 assumes

- NNN,
- an escalator and
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I trust that Tim will do the same math that generated the “Level Rent” rate burdened with “Lessor obligations” and that would be the number inserted into the lease. The \$7,500,000 in the lease can remain the same.

ALSO NOTE paragraph 1.1 d) will need some wordsmithing to remove the escalation language if we go with the flat rate. I assume Nola will cover this.

All of the above work for everyone? Besides the LLC documents is there a ball in my court?

Thanks Everyone

Mark Pfeffer

PFEFFER DEVELOPMENT, LLC

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p 907 646 4644 | f 907.646.4655 |

Cell Phone

907 317 5030

From: Timothy Lowe <tlowe@waronzof.com>
Sent: Wednesday, September 18, 2013 10:34 AM
To: Mike Buller
Cc: Doc Crouse; Rep. Mike Hawker
Subject: Waronzof Comparison of Final Cost/Offer with Prior
Attachments: 091813 Comparison.pdf

Mike:

Thinking this would help, I've put together a simple comparison of the last version of my model I sent you and Doc with my latest and final version. This is based on the cost numbers Pfeffer Development sent out last night. You'll see changes in the hard costs resulting from 1) decreased State cost share on TI's, 2) an increase in the relocation cost allowance, 3) addition of the outdoor area, 4) addition of CATV wiring throughout the building, and 5) changes in percentage-based soft costs and developer profit.

The addition of the outdoor area also causes an increase in landlord obligations, and I have used a 2% of capital cost annual allowance for landlord obligation, and I am assuming the landlord is obligated under the lease for the same level of maintenance and replacement for the outdoor area as it is for the rest of the building.

Please also note that I've tweaked the financial assumptions on financing to better reflect the assumed higher equity investment of a "market investor", (40% equity versus 25% equity as contemplated by Pfeffer Development). This lowers the rent factor slightly, because the amount of debt over and above an AIDA loan is smaller, and the amortization schedule I'm using is longer. The rent factor remains squarely in the 7% to 7.5% range that I've been monitoring, now at the lower end at 7.135%.

As a result, overall project costs are up about 2.47%, but the rent factor declines about 2.6%; service obligations are up about 6%. Net change in market rent estimate is 0.057% - essentially a wash. Pfeffer Development's final proposal of \$247,756 per month, plus Waronzof's estimate of service obligations puts contract rent at 86.48% of market rent.

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www.waronzof.com

From: Mike Buller
Sent: Wednesday, September 18, 2013 10:37 AM
To: Timothy Lowe
Subject: Fwd: LIO Lease Rate

Do we have a final number for the yearly and monthly amounts for the flat lease payments? We need to modify the language in the lease. Thanks.

Sent from my iPad

Begin forwarded message:

From: Nola Cedergreen <ncedergr@ahfc.us>
Date: September 18, 2013, 9:42:19 AM AKDT
To: Mike Buller <mbuller@ahfc.us>, "mpfeffer@pfefferdevelopment.com" <mpfeffer@pfefferdevelopment.com>
Subject: LIO Lease Rate

Mike and I talked this morning and he indicated we would have the final numbers to insert into the Lease later today. It is my understanding that LIO prefers a flat annual lease payment as opposed to the escalator.

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Thanks Everyone

Mark Pfeffer

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425 G Street, Suite 210 | Anchorage, Alaska 99501

p [907 646 4644](tel:907.646.4644) | f [907.646.4655](tel:907.646.4655) |

Cell Phone

[907 317 5030](tel:907.317.5030)

From: Mark Pfeffer <MPfeffer@PfefferDevelopment.com>
Sent: Wednesday, September 18, 2013 10:43 AM
To: Nola Cedergreen; Mike Buller
Subject: RE: LIO Lease Rate

Nola

On 1.1 c) 3 I think the language is correct but the monthly rental rate amount is going to be provided by Tim Lowe. It will be a flat rate but he is calculating it based on a 2% escalator factor. The number will be a number that is greater than the \$247,756

On paragraph 1.1 d). since the new monthly rate will be flat I think we can eliminate this paragraph altogether or type in something along the lines of "the monthly rental rate in paragraph 1.1 c) 3 shall remain flat for the full term of this lease extension"

Make sense?

Mike do you concur?

Mark Pfeffer

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425 G Street, Suite 210 | Anchorage, Alaska 99501 p 907 646 4644 | f 907.646.4655 |

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Sent from my iPad

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From: Mike Buller
Sent: Wednesday, September 18, 2013 10:46 AM
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Cc: Nola Cedergreen
Subject: Re: LIO Lease Rate

I agree. Nola I'll send you the new rate as soon as Tim sends it to me.

Sent from my iPad

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> Sent: Wednesday, September 18, 2013 9:42 AM

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Sent: Wednesday, September 18, 2013 10:47 AM
To: Mike Buller
Cc: Doc Crouse; Rep. Mike Hawker
Subject: Re: Waronzof Comparison of Final Cost/Offer with Prior

Received both emails; confirming the level payment amounts now; I will amend schedule to reflect comments in both emails and will resend.

Tim

On Sep 18, 2013, at 11:43 AM, Mike Buller wrote:

Looks good Tim. My only suggestion I have is to also list the 90% threshold amount with the contract and fair market rents to eliminate any potential confusion. Thanks.

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www.waronzof.com<<http://www.waronzof.com>>

<091813 Comparison.pdf>

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Timothy Lowe
Waronzof Associates, Inc.
999 North Sepulveda Boulevard
Suite 440
El Segundo, CA 90245
V 310-322-7744
F 310-322-7755
C 310-600-2933
tlowe@waronzof.com
www.waronzof.com

From: Mike Buller
Sent: Wednesday, September 18, 2013 10:48 AM
To: Timothy Lowe
Cc: Doc Crouse; Rep. Mike Hawker
Subject: Re: Waronzof Comparison of Final Cost/Offer with Prior

Thanks.

Sent from my iPad

On Sep 18, 2013, at 10:46 AM, "Timothy Lowe" <tlowe@waronzof.com> wrote:

Received both emails; confirming the level payment amounts now; I will amend schedule to reflect comments in both emails and will resend.

Tim

On Sep 18, 2013, at 11:43 AM, Mike Buller wrote:

Looks good Tim. My only suggestion I have is to also list the 90% threshold amount with the contract and fair market rents to eliminate any potential confusion. Thanks.

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www.waronzof.com

From: Nola Cedergreen
Sent: Wednesday, September 18, 2013 11:12 AM
To: Mike Buller; Mark Pfeffer
Subject: RE: LIO Lease Rate

OK

From: Mike Buller
Sent: Wednesday, September 18, 2013 10:46 AM
To: Mark Pfeffer
Cc: Nola Cedergreen
Subject: Re: LIO Lease Rate

I agree. Nola I'll send you the new rate as soon as Tim sends it to me.

Sent from my iPad

On Sep 18, 2013, at 10:42 AM, "Mark Pfeffer" <MPfeffer@PfefferDevelopment.com> wrote:

> Nola

>

> On 1.1 c) 3 I think the language is correct but the monthly rental
> rate amount is going to be provided by Tim Lowe. It will be a flat
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in something along the lines of "the monthly rental rate in paragraph 1.1 c) 3 shall remain flat for the full term of this
lease extension"

>

> Make sense?

>

> Mike do you concur?

>

> Mark Pfeffer

>

> PFEFFER DEVELOPMENT, LLC

> 425 G Street, Suite 210 | Anchorage, Alaska 99501 p 907 646 4644 |

> f 907.646.4655 |

>

> Cell Phone

> 907 317 5030

>

>

> -----Original Message-----

> From: Nola Cedergreen [mailto:ncedergr@ahfc.us]

> Sent: Wednesday, September 18, 2013 9:42 AM

> To: Mike Buller; Mark Pfeffer

> Subject: LIO Lease Rate

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> Lease Year

>

> Base Monthly Rental

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> From: Mark Pfeffer [MPfeffer@PfefferDevelopment.com]
> Sent: Tuesday, September 17, 2013 5:04 PM
> To: Timothy Lowe; Mike Buller; Doc Crouse
> Cc: Nola Cedergreen
> Subject: Clean version of final budget adn lease calculation.
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> Mark Pfeffer
>
> PFEFFER DEVELOPMENT, LLC
> 425 G Street, Suite 210 | Anchorage, Alaska 99501 p 907 646 4644 |
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From: Timothy Lowe <tlowe@waronzof.com>
Sent: Wednesday, September 18, 2013 11:44 AM
To: Mike Buller
Cc: Doc Crouse; Rep. Mike Hawker
Subject: Re: Waronzof Comparison of Final Cost/Offer with Prior
Attachments: 091813 Comparison V2.pdf

Mike:

Here is the updated analysis that 1) reports both market rent and contract rent on a level annual basis, and 2) shows the threshold amounts for both an escalating and level annual lease payment.

Tim Lowe

On Sep 18, 2013, at 11:47 AM, Mike Buller wrote:

> Thanks.

>

> Sent from my iPad

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From: Nola Cedergreen
Sent: Wednesday, September 18, 2013 11:48 AM
To: Mark Pfeffer; Mike Buller
Subject: RE: LIO Lease Rate

Will this work? You don't want any confusion about the monthly rate if the Lessee should request additional renovations, more parking, or other changes that might have an impact on the monthly rate.

"d. Base Monthly Rental Adjustments

Unless otherwise amended in a writing signed by both parties, the Base Monthly Rental set forth in 1(c)(3) above shall remain the same through May 31, 2024."

From: Mark Pfeffer [MPfeffer@PfefferDevelopment.com]
Sent: Wednesday, September 18, 2013 10:42 AM
To: Nola Cedergreen; Mike Buller
Subject: RE: LIO Lease Rate

Nola

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Make sense?

Mike do you concur?

Mark Pfeffer

PFEFFER DEVELOPMENT, LLC
425 G Street, Suite 210 | Anchorage, Alaska 99501 p 907 646 4644 | f 907.646.4655 |

Cell Phone
907 317 5030

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Sent: Wednesday, September 18, 2013 9:42 AM
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Base Monthly Rental

Date of occupancy thru 6/30/2016

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7/1/2016 - 6/30/2017

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7/1/2021 - 6/30/2022

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7/1/2022 - 6/30/2023

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7/1/2023 - 5/31/2024

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Cc: Nola Cedergreen
Subject: Clean version of final budget and lease calculation.

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Sent: Wednesday, September 18, 2013 11:50 AM
To: Nola Cedergreen
Cc: Mark Pfeffer
Subject: Re: LIO Lease Rate

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> Subject: RE: LIO Lease Rate

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From: Mark Pfeffer <MPfeffer@PfefferDevelopment.com>
Sent: Wednesday, September 18, 2013 11:50 AM
To: Timothy Lowe; Mike Buller; Doc Crouse
Subject: Final Budget/Lease calc per Tim's request
Attachments: FINAL Budget-Lease 9_18_13.pdf

All,

Per Tim's request I revised what I sent yesterday to reflect Cost changes in the appropriate categories. So for example instead of taking hard construction costs and burdening it with fees, contingency, finance etc. and then adding it to the hard cost line item I instead have added hard construction cost to that line item and then spread the other markups to the respective line items.

The bottom line number is still the same.

NOTE that the file name now has today's date on it.

That work for you Tim?

Mark Pfeffer

PFEFFER DEVELOPMENT, LLC

425 G Street, Suite 210 | Anchorage, Alaska 99501

p 907 646 4644 | f 907.646.4655 |

Cell Phone

907 317 5030

From: Mark Pfeffer <MPfeffer@PfefferDevelopment.com>
Sent: Wednesday, September 18, 2013 11:51 AM
To: Mike Buller; Nola Cedergreen
Subject: RE: LIO Lease Rate

Works for me too.

Mark Pfeffer

PFEFFER DEVELOPMENT, LLC
425 G Street, Suite 210 | Anchorage, Alaska 99501 p 907 646 4644 | f 907.646.4655 |

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-----Original Message-----

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Sent: Wednesday, September 18, 2013 11:50 AM
To: Nola Cedergreen
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>
> PFEFFER DEVELOPMENT, LLC
> 425 G Street, Suite 210 | Anchorage, Alaska 99501
> p 907 646 4644 | f 907.646.4655 |
>
> Cell Phone
> 907 317 5030
>
>
> -----Original Message-----
> From: Nola Cedergreen [mailto:ncedergr@ahfc.us]
> Sent: Wednesday, September 18, 2013 9:42 AM
> To: Mike Buller; Mark Pfeffer
> Subject: LIO Lease Rate
>
> Mike and I talked this morning and he indicated we would have the final numbers to insert into the Lease later today. It is my understanding that LIO prefers a flat annual lease payment as opposed to the escalator.
>
> I still need the number for the title page ... the Lease amount for the first year.
>
> This is what I believe a draft of Section 1.1.c.3. and Section 1.1.d. should look like ... let me know if you agree and I will send it on to the lawyers for consensus.
>
>
>
>
> 3. Upon final acceptance and occupancy of the renovated Premises, then the Base Monthly Rental will increase to \$247,756 per month.
>
> d. Base Monthly Rental Adjustments
>
> The Base Monthly Rental set forth in 1(c)(3) above shall be adjusted on July 1 of each year; beginning on July 1, 2016. The adjustment shall be 2% over the amount of the Base Monthly Rental rate paid on June 1 of the applicable year.
>
> Lease Year
>
> Base Monthly Rental
>
> Date of occupancy thru 6/30/2016
>
> \$247,756
>

> 7/1/2016 - 6/30/2017

>

> \$252,711

>

> 7/1/2017 - 6/30/2018

>

> \$257,765

>

> 7/1/2018 - 6/30/2019

>

> \$262,920

>

> 7/1/2019 - 6/30/2020

>

> \$268,179

>

> 7/1/2020 - 6/30/2021

>

> \$273,543

>

> 7/1/2021 - 6/30/2022

>

> \$279,013

>

> 7/1/2022 - 6/30/2023

>

> \$284,594

>

> 7/1/2023 - 5/31/2024

>

> \$290,286

>

>

>

>

> _____
> From: Mark Pfeiffer [MPfeiffer@PfeifferDevelopment.com]

> Sent: Tuesday, September 17, 2013 5:04 PM

> To: Timothy Lowe; Mike Buller; Doc Crouse

> Cc: Nola Cedergreen

> Subject: Clean version of final budget and lease calculation.

>

> Gentlemen,

>

> Attached are clean final versions of budget and lease calculation.

>

> The new lease rate of \$247,756 assumes

>

>

> . NNN,

>

> . an escalator and

>

> . that the Tenant pays \$7,500,000 (vs. \$7,685,000.)
>
> I trust that Tim will do the same math that generated the "Level Rent" rate burdened with "Lessor obligations" and that would be the number inserted into the lease. The \$7,500,000 in the lease can remain the same.
>
> ALSO NOTE paragraph 1.1 d) will need some wordsmithing to remove the escalation language if we go with the flat rate. I assume Nola will cover this.
>
> All of the above work for everyone? Besides the LLC documents is there a ball in my court?
>
> Thanks Everyone
>
> Mark Pfeffer
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Sent: Wednesday, September 18, 2013 11:56 AM
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Cc: Doc Crouse; Rep. Mike Hawker; Mark Pfeffer
Subject: Re: Waronzof Comparison of Final Cost/Offer with Prior

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Sent from my iPad

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> <091813 Comparison.pdf>

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<091813 Comparison V2.pdf>

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Sent: Wednesday, September 18, 2013 11:58 AM
To: Nola Cedergreen
Cc: Mark Pfeffer; Rep. Mike Hawker
Subject: Fwd: Waronzof Comparison of Final Cost/Offer with Prior
Attachments: 091813 Comparison V2.pdf; ATT00001.htm

Here are the updated flat rental rates. Nola call me if you have any questions.

Sent from my iPad

Begin forwarded message:

From: Timothy Lowe <tlowe@waronzof.com>
Date: September 18, 2013, 11:43:39 AM AKDT
To: Mike Buller <mbuller@ahfc.us>
Cc: Doc Crouse <dcrouse@ahfc.us>, "Rep. Mike Hawker" <Rep.Mike.Hawker@akleg.gov>
Subject: Re: Waronzof Comparison of Final Cost/Offer with Prior

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From: Doc Crouse
Sent: Wednesday, September 18, 2013 12:02 PM
To: Mike Buller
Subject: RE: Waronzof Comparison of Final Cost/Offer with Prior

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Cc: Doc Crouse; Rep. Mike Hawker; Mark Pfeffer
Subject: Re: Waronzof Comparison of Final Cost/Offer with Prior

Here are the update flat rental rates from Tim. If you have any questions Nola, give me a call.

Sent from my iPad

On Sep 18, 2013, at 11:43 AM, "Timothy Lowe" <tlowe@waronzof.com> wrote:

Mike:

Here is the updated analysis that 1) reports both market rent and contract rent on a level annual basis, and 2) shows the threshold amounts for both an escalating and level annual lease payment.

Tim Lowe

On Sep 18, 2013, at 11:47 AM, Mike Buller wrote:

> Thanks.
>

> Sent from my iPad
>
> On Sep 18, 2013, at 10:46 AM, "Timothy Lowe"
<tlowe@waronzof.com<<mailto:tlowe@waronzof.com>>> wrote:
>
> Received both emails; confirming the level payment amounts now; I will amend schedule to reflect comments in both emails and will resend.
>
> Tim
>
>
> On Sep 18, 2013, at 11:43 AM, Mike Buller wrote:
>
> Looks good Tim. My only suggestion I have is to also list the 90% threshold amount with the contract and fair market rents to eliminate any potential confusion. Thanks.
>
> Sent from my iPad
>
> On Sep 18, 2013, at 10:34 AM, "Timothy Lowe"
<tlowe@waronzof.com<<mailto:tlowe@waronzof.com>><<mailto:tlowe@waronzof.com>>> wrote:
>
> Mike:
>
> Thinking this would help, I've put together a simple comparison of the last version of my model I sent you and Doc with my latest and final version. This is based on the cost numbers Pfeffer Development sent out last night. You'll see changes in the hard costs resulting from 1) decreased State cost share on TI's, 2) an increase in the relocation cost allowance, 3) addition of the outdoor area, 4) addition of CATV wiring throughout the building, and 5) changes in percentage-based soft costs and developer profit.
>
> The addition of the outdoor area also causes an increase in landlord obligations, and I have used a 2% of capital cost annual allowance for landlord obligation, and I am assuming the landlord is obligated under the lease for the same level of maintenance and replacement for the outdoor area as it is for the rest of the building
> Please also note that I've tweaked the financial assumptions on financing to better reflect the assumed higher equity investment of a "market investor", (40% equity versus 25% equity as contemplated by Pfeffer Development). This lowers the rent factor slightly, because the amount of debt over and above an AIDA loan is smaller, and the amortization schedule I'm using is longer. The rent factor remains squarely in the 7% to 7.5% range that I've been monitoring, now at the lower end at 7.135%.
>
> As a result, overall project costs are up about 2.47%, but the rent factor declines about 2.6%; service obligations are up about 6%. Net change in market rent estimate is 0.057% - essentially a wash. Pfeffer Development's final proposal of \$247,756 per month, plus Waronzof's estimate of service obligations puts contract rent at 86.48% of market rent.
>
> I am continuing to work on the report.
>
> Tim Lowe
>
>
>
> Timothy Lowe
> Waronzof Associates, Inc.
> 999 North Sepulveda Boulevard
> Suite 440
> El Segundo, CA 90245
> V 310-322-7744
> F 310-322-7755
> C 310-600-2933

> tlowe@waronzof.com<<mailto:tlowe@waronzof.com>><<mailto:tlowe@waronzof.com>>
> www.waronzof.com<<http://www.waronzof.com>><<http://www.waronzof.com>>

>
>

> <091813 Comparison.pdf>

>

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tlowe@waronzof.com
www.waronzof.com

<091813 Comparison V2.pdf>

From: Timothy Lowe <tlowe@waronzof.com>
Sent: Wednesday, September 18, 2013 12:15 PM
To: Mark Pfeffer
Cc: Mike Buller; Doc Crouse
Subject: Re: Final Budget/Lease calc per Tim's request

Thank you, Mark

Tim Lowe

On Sep 18, 2013, at 12:50 PM, Mark Pfeffer wrote:

<FINAL Budget-Lease 9_18_13.pdf>

Timothy Lowe
Waronzof Associates, Inc.
999 North Sepulveda Boulevard
Suite 440
El Segundo, CA 90245
V 310-322-7744
F 310-322-7755
C 310-600-2933
tlowe@waronzof.com
www.waronzof.com

From: Nola Cedergreen
Sent: Wednesday, September 18, 2013 12:20 PM
To: Mark Pfeffer; Mike Buller
Subject: RE: LIO Lease Rate Final #s

Here you go ... If the following is good with you, I am ready to send the document on to the respective legal advisors for a final consult.

"3. Upon final acceptance and occupancy of the renovated Premises, then the Base Monthly Rental will increase to \$281,638 per month.

d. Base Monthly Rental Adjustments

Unless otherwise amended in writing signed by both parties, the Base Monthly Rental set forth in 1(c)(3) above shall remain the same through May 31, 2024."

On the first page of the Lease, directly below the title, is a reference to "LEASE AMOUNT FOR THE FIRST YEAR \$..." that I would propose deleting in its entirety given that we have spelled out the respective rents in the body of the Lease at 1.1.c. (i.e. current rent, rent during renovation, rent following occupancy, etc.).

Leaving the above information in the title seems of little if no benefit. Would you mind if I suggest to Doug and Don that this portion of the cover page be deleted?

From: Mark Pfeffer [MPfeffer@PfefferDevelopment.com]
Sent: Wednesday, September 18, 2013 11:50 AM
To: Mike Buller; Nola Cedergreen
Subject: RE: LIO Lease Rate

Works for me too.

Mark Pfeffer

PFEFFER DEVELOPMENT, LLC
425 G Street, Suite 210 | Anchorage, Alaska 99501 p 907 646 4644 | f 907.646.4655 |

Cell Phone
907 317 5030

-----Original Message-----

From: Mike Buller [mailto:mbuller@ahfc.us]
Sent: Wednesday, September 18, 2013 11:50 AM
To: Nola Cedergreen
Cc: Mark Pfeffer
Subject: Re: LIO Lease Rate

Works for me. Just received the rents from Tim. Will forward them to both of you.

Sent from my iPad

On Sep 18, 2013, at 11:47 AM, "Nola Cedergreen" <ncedergr@ahfc.us> wrote:

> Will this work? You don't want any confusion about the monthly rate if the Lessee should request additional renovations, more parking, or other changes that might have an impact on the monthly rate.

>

> "d. Base Monthly Rental Adjustments

>

> Unless otherwise amended in a writing signed by both parties, the Base Monthly Rental set forth in 1(c)(3) above shall remain the same through May 31, 2024."

>

>

>

> From: Mark Pfeffer [MPfeffer@PfefferDevelopment.com]

> Sent: Wednesday, September 18, 2013 10:42 AM

> To: Nola Cedergreen; Mike Buller

> Subject: RE: LIO Lease Rate

>

> Nola

>

> On 1.1 c) 3 I think the language is correct but the monthly rental rate amount is going to be provided by Tim Lowe. It will be a flat rate but he is calculating it based on a 2% escalator factor. The number will be a number that is greater than the \$247,756

>

> On paragraph 1.1 d). since the new monthly rate will be flat I think we can eliminate this paragraph altogether or type in something along the lines of "the monthly rental rate in paragraph 1.1 c) 3 shall remain flat for the full term of this lease extension"

>

> Make sense?

>

> Mike do you concur?

>

> Mark Pfeffer

>

> PFEFFER DEVELOPMENT, LLC

> 425 G Street, Suite 210 | Anchorage, Alaska 99501 p 907 646 4644 |

> f 907.646.4655 |

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> From: Nola Cedergreen [mailto:ncedergr@ahfc.us]

> Sent: Wednesday, September 18, 2013 9:42 AM

> To: Mike Buller; Mark Pfeffer

> Subject: LIO Lease Rate

>

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- >
- > I still need the number for the title page ... the Lease amount for the first year.
- >
- > This is what I believe a draft of Section 1.1.c.3. and Section 1.1.d. should look like ... let me know if you agree and I will send it on to the lawyers for consensus.
- >
- >
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- >
- > Lease Year
- >
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- >
- > Date of occupancy thru 6/30/2016
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- > \$247,756
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- > 7/1/2016 - 6/30/2017
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- > \$252,711
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- >
- > \$257,765
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- > \$262,920
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- > 7/1/2019 - 6/30/2020
- >
- > \$268,179
- >
- > 7/1/2020 - 6/30/2021
- >
- > \$273,543
- >
- > 7/1/2021 - 6/30/2022
- >
- > \$279,013
- >
- > 7/1/2022 - 6/30/2023

>
> \$284,594
>
> 7/1/2023 - 5/31/2024
>
> \$290,286
>
>
>
> _____
> From: Mark Pfeffer [MPfeffer@PfefferDevelopment.com]
> Sent: Tuesday, September 17, 2013 5:04 PM
> To: Timothy Lowe; Mike Buller; Doc Crouse
> Cc: Nola Cedergreen
> Subject: Clean version of final budget adn lease calculation.
>
> Gentlemen,
>
> Attached are clean final versions of budget and lease calculation.
>
> The new lease rate of \$247,756 assumes
>
>
> . NNN,
>
> . an escalator and
>
> . that the Tenant pays \$7,500,000 (vs. \$7,685,000.)
>
> I trust that Tim will do the same math that generated the "Level Rent" rate burdened with "Lessor obligations" and that would be the number inserted into the lease. The \$7,500,000 in the lease can remain the same.
>
> ALSO NOTE paragraph 1.1 d) will need some wordsmithing to remove the escalation language if we go with the flat rate. I assume Nola will cover this.
>
> All of the above work for everyone? Besides the LLC documents is there a ball in my court?
>
> Thanks Everyone
>
> Mark Pfeffer
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> PFEFFER DEVELOPMENT, LLC
> 425 G Street, Suite 210 | Anchorage, Alaska 99501 p 907 646 4644 |
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From: Mike Buller
Sent: Wednesday, September 18, 2013 12:26 PM
To: Nola Cedergreen
Subject: RE: LIO Lease Rate Final #s

Once again Nola it works for me.

-----Original Message-----

From: Nola Cedergreen
Sent: Wednesday, September 18, 2013 12:20 PM
To: Mark Pfeffer; Mike Buller
Subject: RE: LIO Lease Rate Final #s

Here you go ... If the following is good with you, I am ready to send the document on to the respective legal advisors for a final consult.

"3. Upon final acceptance and occupancy of the renovated Premises, then the Base Monthly Rental will increase to \$281,638 per month.

d. Base Monthly Rental Adjustments

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On the first page of the Lease, directly below the title, is a reference to "LEASE AMOUNT FOR THE FIRST YEAR \$..." that I would propose deleting in its entirety given that we have spelled out the respective rents in the body of the Lease at 1.1.c. (i.e. current rent, rent during renovation, rent following occupancy, etc.).

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From: Mark Pfeffer [MPfeffer@PfefferDevelopment.com]
Sent: Wednesday, September 18, 2013 11:50 AM
To: Mike Buller; Nola Cedergreen
Subject: RE: LIO Lease Rate

Works for me too.

Mark Pfeffer

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425 G Street, Suite 210 | Anchorage, Alaska 99501 p 907 646 4644 | f 907.646.4655 |

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>

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>

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>

>

>

>

> From: Mark Pfeffer [MPfeffer@PfefferDevelopment.com]

> Sent: Wednesday, September 18, 2013 10:42 AM

> To: Nola Cedergreen; Mike Buller

> Subject: RE: LIO Lease Rate

>

> Nola

>

> On 1.1 c) 3 I think the language is correct but the monthly rental

> rate amount is going to be provided by Tim Lowe. It will be a flat

> rate but he is calculating it based on a 2% escalator factor. The

> number will be a number that is greater than the \$247,756

>

> On paragraph 1.1 d). since the new monthly rate will be flat I think we can eliminate this paragraph altogether or type in something along the lines of "the monthly rental rate in paragraph 1.1 c) 3 shall remain flat for the full term of this lease extension"

>

> Make sense?

>

> Mike do you concur?

>

> Mark Pfeffer

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> \$247,756

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> Mark Pfeffer

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Sent: Wednesday, September 18, 2013 12:32 PM
To: Nola Cedergreen; Mike Buller
Subject: RE: LIO Lease Rate Final #s

I'm good with the language proposed.

I'm good with the level lease rate at \$281,638

I agree with you Nola about deleting the reference to annual rent on the cover page.....if you can get Doug and Pam there. They seem to be pretty stubborn on this sort of stuff.

Good to go for sending to the attorney's from my perspective. Please copy me when you send.

Thank You

Mark Pfeffer

PFEFFER DEVELOPMENT, LLC
425 G Street, Suite 210 | Anchorage, Alaska 99501 p 907 646 4644 | f 907.646.4655 |

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> Sent: Tuesday, September 17, 2013 5:04 PM

> To: Timothy Lowe; Mike Buller; Doc Crouse

> Cc: Nola Cedergreen

> Subject: Clean version of final budget and lease calculation.

>

> Gentlemen,

>

> Attached are clean final versions of budget and lease calculation.

>

> The new lease rate of \$247,756 assumes

>

>

> . NNN,

>

> . an escalator and

>

> . that the Tenant pays \$7,500,000 (vs. \$7,685,000.)
>
> I trust that Tim will do the same math that generated the "Level Rent" rate burdened with "Lessor obligations" and that would be the number inserted into the lease. The \$7,500,000 in the lease can remain the same.
>
> ALSO NOTE paragraph 1.1 d) will need some wordsmithing to remove the escalation language if we go with the flat rate. I assume Nola will cover this.
>
> All of the above work for everyone? Besides the LLC documents is there a ball in my court?
>
> Thanks Everyone
>
> Mark Pfeffer
>
> PFEFFER DEVELOPMENT, LLC
> 425 G Street, Suite 210 | Anchorage, Alaska 99501
> p 907 646 4644 | f 907.646.4655 |
>
> Cell Phone
> 907 317 5030
>
>
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From: Nola Cedergreen
Sent: Wednesday, September 18, 2013 1:08 PM
To: laa.legal@akleg.gov; dwm@anchorlaw.com
Cc: Mike Buller; mpfeffer@pfefferdevelopment.com
Subject: Final LIO Lease
Attachments: FINAL LIO Lease Version 09182013.docx

Here you go ... the final version references a flat base rental rate (see Section 1.1.c.3. and Section 1.1.d.) and it also includes a signature block for Mr. Acree.

One small housekeeping item. I would suggest that we delete "LEASE AMOUNT FOR FIRST YEAR:\$..." from the first page as it may conflict with Section 1.1.c. which describes the different rents in detail. Since we do not know exactly when the Lessee will be moved into/out of interim space, it is difficult to accurately describe what has been labeled as the "first year" lease amount (i.e. works great for a standard lease, but not so well in this instance).

Both Mark Pfeffer and Mike Buller have confirmed that I have entered the correct financial information. If this version meets with your approval it is ready for final distribution and preparation for signature. (Note: the formatting will continue to blow-up/scramble until we finalize the document in .pdf form.)

From: Donald W. McClintock <dwm@anchorlaw.com>
Sent: Wednesday, September 18, 2013 1:28 PM
To: Nola Cedergreen; laa.legal@akleg.gov
Cc: Mike Buller; mpfeffer@pfefferdevelopment.com; Heidi A. Wyckoff
Subject: RE: Final LIO Lease
Attachments: FINAL LIO Lease Version 09182013.docx

Nola,

Thanks. Doug had asked that both members of the LLC sign (Acree as well as Mark) and I can supply those signature blocks to you. I will let Mark look over the numbers and give you my "nits" when I get the ok to send over the new signor blocks.

Thanks as always for your work.

Don

Donald W. McClintock
Ashburn & Mason, P.C.
1227 W. 9th Ave. Ste. 200
Anchorage, AK 99501
(907) 276-4331 (voice)
(907) 277-8235 (fax)
www.anchorlaw.com

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To: laa.legal@akleg.gov; Donald W. McClintock
Cc: Mike Buller; mpfeffer@pfefferdevelopment.com
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From: Timothy Lowe <tlowe@waronzof.com>
Sent: Wednesday, September 18, 2013 1:31 PM
To: Mike Buller
Cc: Doc Crouse; Rep. Mike Hawker
Subject: Waronzof - Interim Letter of Conclusion
Attachments: Interim Letter of Conclusion.pdf

Mike:

Here is the interim letter that conveys the final conclusions of market rent on both an escalating and a level annual basis.

Tim Lowe

Timothy Lowe
Waronzof Associates, Inc.
999 North Sepulveda Boulevard
Suite 440
El Segundo, CA 90245
V 310-322-7744
F 310-322-7755
C 310-600-2933
tlowe@waronzof.com
www.waronzof.com

From: Mark Pfeffer <MPfeffer@PfefferDevelopment.com>
Sent: Wednesday, September 18, 2013 2:03 PM
To: Mike Buller
Subject: Rep. Hawker

Hey Mike B

If I remember correctly Rep Hawker was contemplating giving notice to presiding officers that negotiations are complete and that he was signing the lease in x days.

I think that he was waiting for the final number. Now that we have it just checking to see if you have given he and Juli a heads up so that he can move on his notice if he wants to.

Mark Pfeffer

PFEFFER DEVELOPMENT, LLC

425 G Street, Suite 210 | Anchorage, Alaska 99501

p 907 646 4644 | f 907.646.4655 |

Cell Phone

907 317 5030

From: Mike Buller
Sent: Wednesday, September 18, 2013 2:31 PM
To: Mark Pfeffer
Subject: Re: Rep. Hawker

Rep Hawker has been in the email loop most of the day. I'll have Tim's Letter of Conclusion in about 15 minutes. I'll distribute it to everyone. It should have all the information he'll need. We'er getting very close.

Sent from my iPad

On Sep 18, 2013, at 2:03 PM, "Mark Pfeffer" <MPfeffer@PfefferDevelopment.com> wrote:

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From: Mark Pfeffer <MPfeffer@PfefferDevelopment.com>
Sent: Wednesday, September 18, 2013 2:41 PM
To: Mike Buller
Subject: RE: Rep. Hawker

Great. McClintock and I Just talked with Acree. He is signing everything he needs to sign tomorrow and we'll have it by pdf. Including the lease. Don is providing some signature block revisions to Nola shortly.

Interesting title consideration just cropped up on 712 (but we have it covered)

There is a recorded deed granting a "Party Wall Easement" to the building to the east. We are building inside of that wall so no problem. But the cool thing is that the easement is dated January 20, 1917, signed by Austin E. Lathrop and recorded in the Knik recording district.

Mark Pfeffer

PFEFFER DEVELOPMENT, LLC
425 G Street, Suite 210 | Anchorage, Alaska 99501 p 907 646 4644 | f 907.646.4655 |

Cell Phone
907 317 5030

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From: Mike Buller [mailto:mbuller@ahfc.us]
Sent: Wednesday, September 18, 2013 2:31 PM
To: Mark Pfeffer
Subject: Re: Rep. Hawker

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From: Mike Buller
Sent: Wednesday, September 18, 2013 2:44 PM
To: Mark Pfeffer
Subject: Re: Rep. Hawker

Sounds like a historic building to me. Should we have Tim look into this? Might be eligible for historic tax credit program.

Sent from my iPad

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> Mark Pfeffer

>

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> To: Mark Pfeffer

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From: Mark Pfeffer <MPfeffer@PfefferDevelopment.com>
Sent: Wednesday, September 18, 2013 2:48 PM
To: Mike Buller
Subject: RE: Rep. Hawker

Gee that's a great Idea. Let's get the building huggers involved.

Mark Pfeffer

PFEFFER DEVELOPMENT, LLC
425 G Street, Suite 210 | Anchorage, Alaska 99501 p 907 646 4644 | f 907.646.4655 |

Cell Phone
907 317 5030

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> Mark Pfeffer

>

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> From: Mike Buller [mailto:mbuller@ahfc.us]
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From: Timothy Lowe <tlowe@waronzof.com>
Sent: Wednesday, September 18, 2013 2:53 PM
To: Mike Buller
Cc: Doc Crouse; Rep. Mike Hawker
Subject: Revised Interim Letter
Attachments: Interim Letter of Conclusion (Revised).pdf

Mike:

Reflecting the edits to clearly state that the statutory test is met. Please review and call with questions or comments.

Tim Lowe

Timothy Lowe
Waronzof Associates, Inc.
999 North Sepulveda Boulevard
Suite 440
El Segundo, CA 90245
V 310-322-7744
F 310-322-7755
C 310-600-2933
tlowe@waronzof.com
www.waronzof.com

From: Donald W. McClintock <dwm@anchorlaw.com>
Sent: Wednesday, September 18, 2013 2:54 PM
To: Nola Cedergreen; laa.legal@akleg.gov
Cc: Mike Buller; mpfeffer@pfefferdevelopment.com; Heidi A. Wyckoff
Subject: RE: Final LIO Lease
Attachments: FINAL LIO Lease Version 09182013 (00151692-2).docx

Nola,

Here is how the signature lines should look (in tracked changes). In terms of the LEASE AMOUNT FOR THE FIRST YEAR on page 1, if Doug is ok with it, I am ok to saying "See 1.1.C" or deleting it. I was not sure if the protocol was it always had to be there, but certainly we could do it by reference if deleting it is not acceptable.

Doug, I should have the signed state filings copies by late tomorrow as a copy. They have to be signed in California and shipped up to Juneau, but I have been promised a scanned copy.

On section 3, I had heard the TI number was actually \$7,685,760. But that should be confirmed with Representative Hawker.

Thanks

Don

Donald W. McClintock
Ashburn & Mason, P.C.
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Anchorage, AK 99501
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Cc: Mike Buller; mpfeffer@pfefferdevelopment.com
Subject: Final LIO Lease

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From: Rep. Mike Hawker <Rep.Mike.Hawker@akleg.gov>
Sent: Wednesday, September 18, 2013 2:57 PM
To: Pfeffer Mark; Mike Buller; Doc Crouse
Subject: Lease signing

I'm back on the grid at the lodge in Grand Teton National Park. Absolutely stunning scenery.

I have confirmed a notary for Friday and located a business center to print the signature pages. I'm going to have to fall on the lodge's mercy to fax or PDF the pages back to you.

Mike, let me know how timing looks so I can work around conference schedule.

I'll try to review Tim's docs on my cell, but I guess all I will really need is a personal call with you to calm my anxiety before I sign. Brilliant vision or political suicide? Only time will tell.

Mike

Giggle - the whole lounge where I am sitting just went wacko because two moose showed up outside. They should see my back yard!

M

From: Mike Buller
Sent: Wednesday, September 18, 2013 2:59 PM
To: Timothy Lowe
Cc: Doc Crouse; Rep. Mike Hawker
Subject: Re: Revised Interim Letter

Perfect! Thanks. I'll distribute it to everyone.

Sent from my iPad

On Sep 18, 2013, at 2:52 PM, "Timothy Lowe" <tlowe@waronzof.com> wrote:

Mike:

Reflecting the edits to clearly state that the statutory test is met. Please review and call with questions or comments.

Tim Lowe

Timothy Lowe
Waronzof Associates, Inc.
999 North Sepulveda Boulevard
Suite 440
El Segundo, CA 90245
V 310-322-7744
F 310-322-7755
C 310-600-2933
tlowe@waronzof.com
www.waronzof.com

<Interim Letter of Conclusion (Revised).pdf>

From: Timothy Lowe <tlowe@waronzof.com>
Sent: Wednesday, September 18, 2013 3:03 PM
To: Mike Buller
Cc: Doc Crouse; Rep. Mike Hawker
Subject: Re: Revised Interim Letter

OK

Thanks

On Sep 18, 2013, at 3:58 PM, Mike Buller wrote:

Perfect! Thanks. I'll distribute it to everyone.

Sent from my iPad

On Sep 18, 2013, at 2:52 PM, "Timothy Lowe" <tlowe@waronzof.com<<mailto:tlowe@waronzof.com>>> wrote:

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C 310-600-2933
tlowe@waronzof.com<<mailto:tlowe@waronzof.com>>
www.waronzof.com<<http://www.waronzof.com>>

<Interim Letter of Conclusion (Revised).pdf>

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Cc: Mike Buller; Heidi A. Wyckoff
Subject: RE: Final LIO Lease

TI number was adjusted to \$7,500,000

Mark Pfeffer

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425 G Street, Suite 210 | Anchorage, Alaska 99501 p 907 646 4644 | f 907.646.4655 |

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-----Original Message-----

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Sent: Wednesday, September 18, 2013 2:54 PM
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Cc: Mike Buller; Mark Pfeffer; Heidi A. Wyckoff
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Cc: Mike Buller; mpfeffer@pfefferdevelopment.com
Subject: Final LIO Lease

Here you go ... the final version references a flat base rental rate (see Section 1.1.c.3. and Section 1.1.d.) and it also includes a signature block for Mr. Acree.

One small housekeeping item. I would suggest that we delete "LEASE AMOUNT FOR FIRST YEAR:\$..." from the first page as it may conflict with Section 1.1.c. which describes the different rents in detail. Since we do not know exactly when the Lessee will be moved into/out of interim space, it is difficult to accurately describe what has been labeled as the "first year" lease amount (i.e. works great for a standard lease, but not so well in this instance).

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From: Donald W. McClintock <dwm@anchorlaw.com>
Sent: Wednesday, September 18, 2013 3:21 PM
To: 'Mark Pfeffer'; Nola Cedergreen; laa.legal@akleg.gov
Cc: Mike Buller; Heidi A. Wyckoff
Subject: RE: Final LIO Lease

Ok, hard to keep up!

Donald W. McClintock
Ashburn & Mason, P.C.
1227 W. 9th Ave. Ste. 200
Anchorage, AK 99501
(907) 276-4331 (voice)
(907) 277-8235 (fax)
www.anchorlaw.com

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-----Original Message-----

From: Mark Pfeffer [mailto:MPfeffer@PfefferDevelopment.com]
Sent: Wednesday, September 18, 2013 3:03 PM
To: Donald W. McClintock; 'Nola Cedergreen'; laa.legal@akleg.gov
Cc: Mike Buller; Heidi A. Wyckoff
Subject: RE: Final LIO Lease

TI number was adjusted to \$7,500,000

Mark Pfeffer

PFEFFER DEVELOPMENT, LLC
425 G Street, Suite 210 | Anchorage, Alaska 99501 p 907 646 4644 | f 907.646.4655 |

Cell Phone
907 317 5030

-----Original Message-----

From: Donald W. McClintock [mailto:dwm@anchorlaw.com]
Sent: Wednesday, September 18, 2013 2:54 PM
To: 'Nola Cedergreen'; laa.legal@akleg.gov
Cc: Mike Buller; Mark Pfeffer; Heidi A. Wyckoff
Subject: RE: Final LIO Lease

Nola,

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Doug, I should have the signed state filings copies by late tomorrow as a copy. They have to be signed in California and shipped up to Juneau, but I have been promised a scanned copy.

On section 3, I had heard the TI number was actually \$7,685,760. But that should be confirmed with Representative Hawker.

Thanks

Don

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-----Original Message-----

From: Nola Cedergreen [mailto:ncedergr@ahfc.us]
Sent: Wednesday, September 18, 2013 1:08 PM
To: laa.legal@akleg.gov; Donald W. McClintock
Cc: Mike Buller; mpfeffer@pfefferdevelopment.com
Subject: Final LIO Lease

Here you go ... the final version references a flat base rental rate (see Section 1.1.c.3. and Section 1.1.d.) and it also includes a signature block for Mr. Acree.

One small housekeeping item. I would suggest that we delete "LEASE AMOUNT FOR FIRST YEAR:\$..." from the first page as it may conflict with Section 1.1.c. which describes the different rents in detail. Since we do not know exactly when the Lessee will be moved into/out of interim space, it is difficult to accurately describe what has been labeled as the "first year" lease amount (i.e. works great for a standard lease, but not so well in this instance).

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From: Mike Buller
Sent: Wednesday, September 18, 2013 3:22 PM
To: Pamela Varni; Doug Gardner; Mark Pfeffer; Nola Cedergreen; Juli Lucky
Subject: Fwd: Revised Interim Letter
Attachments: Interim Letter of Conclusion (Revised).pdf; ATT00001.htm

Pam here's Tim's official Letter of Conclusion based on his appraisal. I think it contains all of the information you'll need for your rent certification. If it doesn't let me know and we'll provide any additional information you may require.

Sent from my iPad

Begin forwarded message:

From: Timothy Lowe <tlowe@waronzof.com>
Date: September 18, 2013, 2:52:36 PM AKDT
To: Mike Buller <mbuller@ahfc.us>
Cc: Doc Crouse <dcrouse@ahfc.us>, "Rep. Mike Hawker" <Rep.Mike.Hawker@akleg.gov>
Subject: Revised Interim Letter

Mike:

Reflecting the edits to clearly state that the statutory test is met. Please review and call with questions or comments.

Tim Lowe

Timothy Lowe
Waronzof Associates, Inc.
999 North Sepulveda Boulevard
Suite 440
El Segundo, CA 90245
V 310-322-7744
F 310-322-7755
C 310-600-2933
tlowe@waronzof.com
www.waronzof.com

From: Donald W. McClintock <dwm@anchorlaw.com>
Sent: Wednesday, September 18, 2013 3:40 PM
To: Nola Cedergreen; 'laa.legal@akleg.gov'
Cc: Mike Buller; 'mpfeffer@pfefferdevelopment.com'; Heidi A. Wyckoff
Subject: RE: Final LIO Lease

Nola,

I forgot to include the tax id number for the Lessor, which should be added where indicated:

46-3682212

Don

Donald W. McClintock
Ashburn & Mason, P.C.
1227 W. 9th Ave. Ste. 200
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From: LAA Legal <LAA.Legal@akleg.gov>
Sent: Wednesday, September 18, 2013 3:41 PM
To: Pamela Varni; Rep. Mike Hawker; Nola Cedergreen; Mike Buller; 'Donald W. McClintock'; 'Mark Pfeffer'
Subject: final lease

The following message is from Doug Gardner:

- (1) I don't object to Nola's suggestion of removing the "Lease amount for First Year \$ _____" from page 1 of the lease.
- (2) The T.I. number in sec. 3 of the lease is \$7,500,000 unless I see something in writing from the Chairman to the contrary. I note Mr. Pfeffer has confirmed the \$7,500,000 T.I. number for sec. 3.

Doug Gardner
LAA Legal Services

Sent by:
MaryEllen Duffy
Special Assistant
LAA Legal Services
907-465-6651 direct
907-465-2029 fax
MaryEllen.Duffy@akleg.gov

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From: Mike Buller
Sent: Wednesday, September 18, 2013 3:41 PM
To: Rep. Mike Hawker
Subject: Re: Lease signing

Let's talk first thing tomorrow morning, whenever it's convenient for you. This will give you time to look over the docs. We can also talk about timing for Friday's signing. Although these are big numbers, Pfeffer is making a fair and reasonable profit and the Legislature is getting a quality building that they will, hopefully, occupy for the next 30 years. Tim's work product is amazing and he can certainly give you cover with the numbers, and you will be solving a problem that no one else has been able to solve for 10 years. If you don't do this now, the Juneau staff will never get it done. I think you're doing the right thing.

Sent from my iPad

On Sep 18, 2013, at 2:57 PM, "Rep. Mike Hawker" <Rep.Mike.Hawker@akleg.gov> wrote:

> I'm back on the grid at the lodge in Grand Teton National Park. Absolutely stunning scenery.
>
> I have confirmed a notary for Friday and located a business center to print the signature pages. I'm going to have to fall on the lodge's mercy to fax or PDF the pages back to you.
>
> Mike, let me know how timing looks so I can work around conference schedule.
>
> I'll try to review Tim's docs on my cell, but I guess all I will really need is a personal call with you to calm my anxiety before I sign. Brilliant vision or political suicide? Only time will tell.
>
> Mike
>
> Giggle - the whole lounge where I am sitting just went wacko because two moose showed up outside. They should see my back yard!
>
> M
>

From: Rep. Mike Hawker <Rep.Mike.Hawker@akleg.gov>
Sent: Wednesday, September 18, 2013 3:42 PM
To: LAA Legal
Cc: Pamela Varni; Nola Cedergreen; Mike Buller; Donald W. McClintock; Mark Pfeffer
Subject: Re: final lease

I agree with the exact number - we moved from the approximate to the accurate.

On Sep 18, 2013, at 5:40 PM, "LAA Legal" <LAA.Legal@akleg.gov> wrote:

The following message is from Doug Gardner:

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From: Rep. Mike Hawker <Rep.Mike.Hawker@akleg.gov>
Sent: Wednesday, September 18, 2013 3:43 PM
To: Mike Buller
Subject: Re: Lease signing

Thanks! I needed that. I'm a pretty lonely guy right now. :)

On Sep 18, 2013, at 5:40 PM, "Mike Buller" <mbuller@ahfc.us> wrote:

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>> M

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From: Nola Cedergreen
Sent: Wednesday, September 18, 2013 3:43 PM
To: Rep. Mike Hawker; LAA Legal
Cc: Pamela Varni; Mike Buller; Donald W. McClintock; Mark Pfeffer
Subject: RE: final lease

Thanks, Doug.

With this e-mail I will convert the document to a .pdf and distribute it for signature.

From: Rep. Mike Hawker [Rep.Mike.Hawker@akleg.gov]
Sent: Wednesday, September 18, 2013 3:42 PM
To: LAA Legal
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From: Donald W. McClintock <dwm@anchorlaw.com>
Sent: Wednesday, September 18, 2013 3:50 PM
To: Nola Cedergreen; Rep. Mike Hawker; LAA Legal
Cc: Pamela Varni; Mike Buller; Mark Pfeffer
Subject: RE: final lease

Thanks Nola, By the way, when I fixed the signature lines, note that I did not revise the notary blocks. My apologies.

Looks like a go! Thanks all for the quick reviews.

Don

Donald W. McClintock
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Sent: Wednesday, September 18, 2013 3:57 PM
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Cc: Pamela Varni; Mike Buller; Donald W. McClintock; Mark Pfeffer
Subject: RE: final lease

Importance: High

Nola,
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(2) My signature block and Pam's cannot be alone on a blank page at the end, so please address this with formatting.
Thank you,
Doug Gardner

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Sent: Wednesday, September 18, 2013 3:58 PM
To: Rep.Mike.Hawker@akleg.gov; laa.legal@akleg.gov; Pamela.Varni@akleg.gov
Cc: mpfeffer@pfefferdevelopment.com; dwm@anchorlaw.com; Mike Buller; Doc Crouse; Greg Rochon; Stacy Schubert
Subject: Final Lease - Ready for Signatures
Attachments: FINAL LIO LEASEpdf.pdf

Thank-you everyone ...

Exhibit C is final and signed off.
Exhibit D is in the process of being finalized.

Are Exhibits A & B final?

From: Nola Cedergreen
Sent: Wednesday, September 18, 2013 4:02 PM
To: LAA Legal; Rep. Mike Hawker
Cc: Pamela Varni; Mike Buller; Donald W. McClintock; Mark Pfeffer
Subject: RE: final lease

Please disregard my previous e-mail message.

From: LAA Legal [LAA.Legal@akleg.gov]
Sent: Wednesday, September 18, 2013 3:56 PM
To: Nola Cedergreen; Rep. Mike Hawker
Cc: Pamela Varni; Mike Buller; Donald W. McClintock; Mark Pfeffer
Subject: RE: final lease

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Sent: Wednesday, September 18, 2013 3:42 PM
To: LAA Legal
Cc: Pamela Varni; Nola Cedergreen; Mike Buller; Donald W. McClintock; Mark Pfeffer
Subject: Re: final lease

I agree with the exact number - we moved from the approximate to the accurate.

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Doug Gardner
LAA Legal Services

Sent by:
MaryEllen Duffy
Special Assistant
LAA Legal Services
907-465-6651 direct
907-465-2029 fax
MaryEllen.Duffy@akleg.gov<mailto:MaryEllen.Duffy@akleg.gov>

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From: Mark Pfeffer <MPfeffer@PfefferDevelopment.com>
Sent: Wednesday, September 18, 2013 4:06 PM
To: Nola Cedergreen; Rep.Mike.Hawker@akleg.gov; laa.legal@akleg.gov;
Pamela.Varni@akleg.gov
Cc: dwm@anchorlaw.com; Mike Buller; Doc Crouse; Greg Rochon; Stacy Schubert
Subject: RE: Final Lease - Ready for Signatures

Standby for A & B

Mark Pfeffer

PFEFFER DEVELOPMENT, LLC
425 G Street, Suite 210 | Anchorage, Alaska 99501 p 907 646 4644 | f 907.646.4655 |

Cell Phone
907 317 5030

-----Original Message-----

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Sent: Wednesday, September 18, 2013 3:58 PM
To: Rep.Mike.Hawker@akleg.gov; laa.legal@akleg.gov; Pamela.Varni@akleg.gov
Cc: Mark Pfeffer; dwm@anchorlaw.com; Mike Buller; Doc Crouse; Greg Rochon; Stacy Schubert
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Thank-you everyone ...

Exhibit C is final and signed off.
Exhibit D is in the process of being finalized.

Are Exhibits A & B final?

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From: Rep. Mike Hawker <Rep.Mike.Hawker@akleg.gov>
Sent: Wednesday, September 18, 2013 4:35 PM
To: Mike Buller
Subject: Re: final lease

Agree that I'm the ignorant legislator??? ☺ Ha!

Seriously, without your team - and mine - and Mark's NOTHING would have happened for another ten years. Thank you all. I'll do a proper recognition for all involved when this is over. M

On Sep 18, 2013, at 6:32 PM, "Mike Buller" <mbuller@ahfc.us> wrote:

> I agree.

>

>

>

>

> -----Original Message-----

> From: Rep. Mike Hawker [mailto:Rep.Mike.Hawker@akleg.gov]

> Sent: Wednesday, September 18, 2013 4:32 PM

> To: Mike Buller

> Cc: Nola Cedergreen; LAA Legal; Pamela Varni; Donald W. McClintock; Mark Pfeffer

> Subject: Re: final lease

>

> I'm good either way, and as are you, am quite versed in multiple page signings when folks are hither and yon. It just makes things work so much easier.

>

> However, I got that message I passed on from LAA stipulating a sequence. It does not make any sense to me - we are agreed there is no signing until every one is happy as they are going to get and nothing happens without all the names on their respective line, but I'm just the ignorant legislator.

>

> Mike

>

> On Sep 18, 2013, at 6:25 PM, "Mike Buller" <mbuller@ahfc.us> wrote:

>

>> A question about the lease signing. Do you recommend that we circulate one document for signature or have individual signers send Nola individual signed signature pages?

>>

>> Sent from my iPad

>>

>> On Sep 18, 2013, at 3:43 PM, "Nola Cedergreen" <ncedergr@ahfc.us<mailto:ncedergr@ahfc.us>> wrote:

>>

>> Thanks, Doug.

>>

>> With this e-mail I will convert the document to a .pdf and distribute it for signature.

>>

>>

>> _____
>> From: Rep. Mike Hawker [Rep.Mike.Hawker@akleg.gov<mailto:Rep.Mike.Hawker@akleg.gov>]

>> Sent: Wednesday, September 18, 2013 3:42 PM

>> To: LAA Legal

>> Cc: Pamela Varni; Nola Cedergreen; Mike Buller; Donald W. McClintock; Mark Pfeffer

>> Subject: Re: final lease

>>

>> I agree with the exact number - we moved from the approximate to the accurate.

>>

>> On Sep 18, 2013, at 5:40 PM, "LAA Legal" <LAA.Legal@akleg.gov<mailto:LAA.Legal@akleg.gov>> wrote:

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>> The following message is from Doug Gardner:

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>> (1) I don't object to Nola's suggestion of removing the "Lease amount for First Year \$ _____" from page 1 of the lease.

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>> (2) The T.I. number in sec. 3 of the lease is \$7,500,000 unless I see something in writing from the Chairman to the contrary. I note Mr. Pfeffer has confirmed the \$7,500,000 T.I. number for sec. 3.

>>

>>

>> Doug Gardner

>> LAA Legal Services

>>

>> Sent by:

>> MaryEllen Duffy

>> Special Assistant

>> LAA Legal Services

>> 907-465-6651 direct

>> 907-465-2029 fax

>> MaryEllen.Duffy@akleg.gov<mailto:MaryEllen.Duffy@akleg.gov>

>>

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From: Pamela Varni <Pamela.Varni@akleg.gov>
Sent: Wednesday, September 18, 2013 4:49 PM
To: Mike Buller; Nola Cedergreen
Cc: Rep. Mike Hawker; LAA Legal; 'dwm@anchorlaw.com'; 'MPfeffer@PfefferDevelopment.com'
Subject: Re: final lease

My two cents are since I believe we have a deadline date and people are scattered that people sign and date and scan the whole document to Nola and then I would like an original copy sent later to reflect original signatures and same dates. I hope that is possible. Pam

----- Original Message -----

From: Mike Buller [mailto:mbuller@ahfc.us]
Sent: Wednesday, September 18, 2013 04:24 PM
To: Nola Cedergreen <ncedergr@ahfc.us>
Cc: Rep. Mike Hawker; LAA Legal; Pamela Varni; Donald W. McClintock <dwm@anchorlaw.com>; Mark Pfeffer <MPfeffer@PfefferDevelopment.com>
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Doug Gardner
LAA Legal Services

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From: Mark Pfeffer <MPfeffer@PfefferDevelopment.com>
Sent: Wednesday, September 18, 2013 4:50 PM
To: Pamela Varni; Mike Buller; Nola Cedergreen
Cc: Rep. Mike Hawker; LAA Legal; 'dwm@anchorlaw.com'
Subject: RE: final lease

I agree. We can create a conformed copy after the fact.

Mark Pfeffer

PFEFFER DEVELOPMENT, LLC
425 G Street, Suite 210 | Anchorage, Alaska 99501 p 907 646 4644 | f 907.646.4655 |

Cell Phone
907 317 5030

-----Original Message-----

From: Pamela Varni [mailto:Pamela.Varni@akleg.gov]
Sent: Wednesday, September 18, 2013 4:49 PM
To: 'mbuller@ahfc.us'; 'ncedergr@ahfc.us'
Cc: Rep. Mike Hawker; LAA Legal; 'dwm@anchorlaw.com'; Mark Pfeffer
Subject: Re: final lease

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Subject: Re: final lease

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Sent from my iPad

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To: LAA Legal

Cc: Pamela Varni; Nola Cedergreen; Mike Buller; Donald W. McClintock; Mark Pfeffer

Subject: Re: final lease

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Doug Gardner
LAA Legal Services

Sent by:
MaryEllen Duffy
Special Assistant
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907-465-6651 direct
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From: Rep. Mike Hawker <Rep.Mike.Hawker@akleg.gov>
Sent: Wednesday, September 18, 2013 4:51 PM
To: Mark Pfeffer
Cc: Pamela Varni; Mike Buller; Nola Cedergreen; LAA Legal; dwm@anchorlaw.com
Subject: Re: final lease

That is perfectly acceptable and quite ordinary. M

On Sep 18, 2013, at 6:49 PM, "Mark Pfeffer" <MPfeffer@PfefferDevelopment.com> wrote:

> I agree. We can create a conformed copy after the fact.

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> Mark Pfeffer

>

> PFEFFER DEVELOPMENT, LLC

> 425 G Street, Suite 210 | Anchorage, Alaska 99501 p 907 646 4644 |

> f 907.646.4655 |

>

> Cell Phone

> 907 317 5030

>

>

> -----Original Message-----

> From: Pamela Varni [mailto:Pamela.Varni@akleg.gov]

> Sent: Wednesday, September 18, 2013 4:49 PM

> To: 'mbuller@ahfc.us'; 'ncedergr@ahfc.us'

> Cc: Rep. Mike Hawker; LAA Legal; 'dwm@anchorlaw.com'; Mark Pfeffer

> Subject: Re: final lease

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> From: Mike Buller [mailto:mbuller@ahfc.us]

> Sent: Wednesday, September 18, 2013 04:24 PM

> To: Nola Cedergreen <ncedergr@ahfc.us>

> Cc: Rep. Mike Hawker; LAA Legal; Pamela Varni; Donald W. McClintock

> <dwm@anchorlaw.com>; Mark Pfeffer <MPfeffer@PfefferDevelopment.com>

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> Sent: Wednesday, September 18, 2013 3:42 PM

> To: LAA Legal

> Cc: Pamela Varni; Nola Cedergreen; Mike Buller; Donald W. McClintock;

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> LAA Legal Services

>

> Sent by:

> MaryEllen Duffy

> Special Assistant

> LAA Legal Services

> 907-465-6651 direct

> 907-465-2029 fax

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From: Nola Cedergreen
Sent: Wednesday, September 18, 2013 5:30 PM
To: Rep. Mike Hawker; Mark Pfeffer
Cc: Pamela Varni; Mike Buller; LAA Legal; dwm@anchorlaw.com
Subject: RE: final lease

It is not unusual to sign in counterparts and attach the applicable original signature pages to the document of record.

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Cc: Pamela Varni; Mike Buller; Nola Cedergreen; LAA Legal; dwm@anchorlaw.com
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On Sep 18, 2013, at 6:49 PM, "Mark Pfeffer" <MPfeffer@PfefferDevelopment.com> wrote:

> I agree. We can create a conformed copy after the fact.

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> Mark Pfeffer

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> Cell Phone

> 907 317 5030

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> -----Original Message-----

> From: Pamela Varni [mailto:Pamela.Varni@akleg.gov]

> Sent: Wednesday, September 18, 2013 4:49 PM

> To: 'mbuller@ahfc.us'; 'ncedergr@ahfc.us'

> Cc: Rep. Mike Hawker; LAA Legal; 'dwm@anchorlaw.com'; Mark Pfeffer

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> Sent: Wednesday, September 18, 2013 04:24 PM

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> <dwm@anchorlaw.com>; Mark Pfeffer <MPfeffer@PfefferDevelopment.com>

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>> From: Pamela Varni [mailto:Pamela.Varni@akleg.gov]

>> Sent: Wednesday, September 18, 2013 4:49 PM

>> To: 'mbuller@ahfc.us'; 'ncedergr@ahfc.us'

>> Cc: Rep. Mike Hawker; LAA Legal; 'dwm@anchorlaw.com'; Mark Pfeffer

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From: Nola Cedergreen
Sent: Wednesday, September 18, 2013 5:37 PM
To: Rep. Mike Hawker
Cc: Mark Pfeffer; Pamela Varni; Mike Buller; LAA Legal; dwm@anchorlaw.com
Subject: RE: final lease

Yahoo!

Who is in Anchorage? We can use the AHFC courier to route the document for all Anchorage signatures.

Is everyone else in Juneau?

From: Rep. Mike Hawker [Rep.Mike.Hawker@akleg.gov]
Sent: Wednesday, September 18, 2013 5:32 PM
To: Nola Cedergreen
Cc: Mark Pfeffer; Pamela Varni; Mike Buller; LAA Legal; dwm@anchorlaw.com
Subject: Re: final lease

All agreed! Let's make it happen. Mike

On Sep 18, 2013, at 7:31 PM, "Nola Cedergreen" <ncedergr@ahfc.us> wrote:

> It is not unusual to sign in counterparts and attach the applicable original signature pages to the document of record.

>

>

> From: Rep. Mike Hawker [Rep.Mike.Hawker@akleg.gov]
> Sent: Wednesday, September 18, 2013 4:50 PM
> To: Mark Pfeffer
> Cc: Pamela Varni; Mike Buller; Nola Cedergreen; LAA Legal;
> dwm@anchorlaw.com
> Subject: Re: final lease

>

> That is perfectly acceptable and quite ordinary. M

>

> On Sep 18, 2013, at 6:49 PM, "Mark Pfeffer" <MPfeffer@PfefferDevelopment.com> wrote:

>

>> I agree. We can create a conformed copy after the fact.

>>

>> Mark Pfeffer

>>

>> PFEFFER DEVELOPMENT, LLC

>> 425 G Street, Suite 210 | Anchorage, Alaska 99501 p 907 646 4644 |

>> f 907.646.4655 |

>>

>> Cell Phone

>> 907 317 5030

>>

>>

>> -----Original Message-----

>> From: Pamela Varni [mailto:Pamela.Varni@akleg.gov]

>> Sent: Wednesday, September 18, 2013 4:49 PM

>> To: 'mbuller@ahfc.us'; 'ncedergr@ahfc.us'

>> Cc: Rep. Mike Hawker; LAA Legal; 'dwm@anchorlaw.com'; Mark Pfeffer

>> Subject: Re: final lease

>>

>> My two cents are since I believe we have a deadline date and people
>> are scattered that people sign and date and scan the whole document
>> to Nola and then I would like an original copy sent later to reflect
>> original signatures and same dates. I hope that is possible. Pam

>>

>> ----- Original Message -----

>> From: Mike Buller [mailto:mbuller@ahfc.us]

>> Sent: Wednesday, September 18, 2013 04:24 PM

>> To: Nola Cedergreen <ncedergr@ahfc.us>

>> Cc: Rep. Mike Hawker; LAA Legal; Pamela Varni; Donald W. McClintock

>> <dwm@anchorlaw.com>; Mark Pfeffer <MPfeffer@PfefferDevelopment.com>

>> Subject: Re: final lease

>>

>> A question about the lease signing. Do you recommend that we circulate one document for signature or have
individual signers send Nola individual signed signature pages?

>>

>> Sent from my iPad

>>

>> On Sep 18, 2013, at 3:43 PM, "Nola Cedergreen" <ncedergr@ahfc.us<mailto:ncedergr@ahfc.us>> wrote:

>>

>> Thanks, Doug.

>>

>> With this e-mail I will convert the document to a .pdf and distribute it for signature.

>>

>> _____

>> From: Rep. Mike Hawker

>> [Rep.Mike.Hawker@akleg.gov<mailto:Rep.Mike.Hawker@akleg.gov>]

>> Sent: Wednesday, September 18, 2013 3:42 PM

>> To: LAA Legal

>> Cc: Pamela Varni; Nola Cedergreen; Mike Buller; Donald W. McClintock;

>> Mark Pfeffer

>> Subject: Re: final lease

>>

>> I agree with the exact number - we moved from the approximate to the accurate.

>>

>> On Sep 18, 2013, at 5:40 PM, "LAA Legal" <LAA.Legal@akleg.gov<mailto:LAA.Legal@akleg.gov>> wrote:

>>

>> The following message is from Doug Gardner:

>>

>>

>>

>> (1) I don't object to Nola's suggestion of removing the "Lease amount for First Year \$ _____" from page 1 of the
lease.

>>

>>

>> (2) The T.I. number in sec. 3 of the lease is \$7,500,000 unless I see something in writing from the Chairman to the contrary. I note Mr. Pfeffer has confirmed the \$7,500,000 T.I. number for sec. 3.

>>

>>

>> Doug Gardner

>> LAA Legal Services

>>

>> Sent by:

>> MaryEllen Duffy

>> Special Assistant

>> LAA Legal Services

>> 907-465-6651 direct

>> 907-465-2029 fax

>> MaryEllen.Duffy@akleg.gov<mailto:MaryEllen.Duffy@akleg.gov>

>>

>>

>>

>>

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>>

>>

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From: Rep. Mike Hawker <Rep.Mike.Hawker@akleg.gov>
Sent: Wednesday, September 18, 2013 5:41 PM
To: Nola Cedergreen
Cc: Mark Pfeffer; Pamela Varni; Mike Buller; LAA Legal; dwm@anchorlaw.com
Subject: Re: final lease

I am in Grand Teton National Park. I need my page and notary block emailed. Mike

On Sep 18, 2013, at 7:38 PM, "Nola Cedergreen" <ncedergr@ahfc.us> wrote:

> Yahoo!

>

> Who is in Anchorage? We can use the AHFC courier to route the document for all Anchorage signatures.

>

> Is everyone else in Juneau?

>

>

> _____
> From: Rep. Mike Hawker [Rep.Mike.Hawker@akleg.gov]

> Sent: Wednesday, September 18, 2013 5:32 PM

> To: Nola Cedergreen

> Cc: Mark Pfeffer; Pamela Varni; Mike Buller; LAA Legal;

> dwm@anchorlaw.com

> Subject: Re: final lease

>

> All agreed! Let's make it happen. Mike

>

> On Sep 18, 2013, at 7:31 PM, "Nola Cedergreen" <ncedergr@ahfc.us> wrote:

>

>> It is not unusual to sign in counterparts and attach the applicable original signature pages to the document of record.

>>

>>

>> _____
>> From: Rep. Mike Hawker [Rep.Mike.Hawker@akleg.gov]

>> Sent: Wednesday, September 18, 2013 4:50 PM

>> To: Mark Pfeffer

>> Cc: Pamela Varni; Mike Buller; Nola Cedergreen; LAA Legal;

>> dwm@anchorlaw.com

>> Subject: Re: final lease

>>

>> That is perfectly acceptable and quite ordinary. M

>>

>> On Sep 18, 2013, at 6:49 PM, "Mark Pfeffer" <MPfeffer@PfefferDevelopment.com> wrote:

>>

>>> I agree. We can create a conformed copy after the fact.

>>>

>>> Mark Pfeffer

>>>

>>> PFEFFER DEVELOPMENT, LLC

>>> 425 G Street, Suite 210 | Anchorage, Alaska 99501 p 907 646 4644 |

>>> f 907.646.4655 |

>>>
>>> Cell Phone
>>> 907 317 5030
>>>
>>>
>>> -----Original Message-----
>>> From: Pamela Varni [mailto:Pamela.Varni@akleg.gov]
>>> Sent: Wednesday, September 18, 2013 4:49 PM
>>> To: 'mbuller@ahfc.us'; 'ncedergr@ahfc.us'
>>> Cc: Rep. Mike Hawker; LAA Legal; 'dwm@anchorlaw.com'; Mark Pfeffer
>>> Subject: Re: final lease
>>>
>>> My two cents are since I believe we have a deadline date and people
>>> are scattered that people sign and date and scan the whole document
>>> to Nola and then I would like an original copy sent later to reflect
>>> original signatures and same dates. I hope that is possible. Pam
>>>
>>> ----- Original Message -----
>>> From: Mike Buller [mailto:mbuller@ahfc.us]
>>> Sent: Wednesday, September 18, 2013 04:24 PM
>>> To: Nola Cedergreen <ncedergr@ahfc.us>
>>> Cc: Rep. Mike Hawker; LAA Legal; Pamela Varni; Donald W. McClintock
>>> <dwm@anchorlaw.com>; Mark Pfeffer <MPfeffer@PfefferDevelopment.com>
>>> Subject: Re: final lease
>>>
>>> A question about the lease signing. Do you recommend that we circulate one document for signature or have
individual signers send Nola individual signed signature pages?
>>>
>>> Sent from my iPad
>>>
>>> On Sep 18, 2013, at 3:43 PM, "Nola Cedergreen" <ncedergr@ahfc.us<mailto:ncedergr@ahfc.us>> wrote:
>>>
>>> Thanks, Doug.
>>>
>>> With this e-mail I will convert the document to a .pdf and distribute it for signature.
>>>
>>> _____
>>> From: Rep. Mike Hawker
>>> [Rep.Mike.Hawker@akleg.gov<mailto:Rep.Mike.Hawker@akleg.gov>]
>>> Sent: Wednesday, September 18, 2013 3:42 PM
>>> To: LAA Legal
>>> Cc: Pamela Varni; Nola Cedergreen; Mike Buller; Donald W.
>>> McClintock; Mark Pfeffer
>>> Subject: Re: final lease
>>>
>>> I agree with the exact number - we moved from the approximate to the accurate.
>>>
>>> On Sep 18, 2013, at 5:40 PM, "LAA Legal" <LAA.Legal@akleg.gov<mailto:LAA.Legal@akleg.gov>> wrote:
>>>
>>> The following message is from Doug Gardner:
>>>
>>>

>>>
>>> (1) I don't object to Nola's suggestion of removing the "Lease amount for First Year \$ _____" from page 1 of the lease.

>>>
>>>
>>> (2) The T.I. number in sec. 3 of the lease is \$7,500,000 unless I see something in writing from the Chairman to the contrary. I note Mr. Pfeffer has confirmed the \$7,500,000 T.I. number for sec. 3.

>>>
>>>
>>> Doug Gardner
>>> LAA Legal Services
>>>
>>> Sent by:
>>> MaryEllen Duffy
>>> Special Assistant
>>> LAA Legal Services
>>> 907-465-6651 direct
>>> 907-465-2029 fax
>>> MaryEllen.Duffy@akleg.gov<mailto:MaryEllen.Duffy@akleg.gov>

>>>
>>>
>>>
>>>
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>>>
>>>
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From: Pamela Varni <Pamela.Varni@akleg.gov>
Sent: Wednesday, September 18, 2013 5:53 PM
To: Nola Cedergreen
Cc: Rep. Mike Hawker; Mark Pfeffer; Pamela Varni; Mike Buller; LAA Legal;
dwm@anchorlaw.com
Subject: Re: final lease

If we are talking about original signatures Doug Gardner and I are in Juneau. You will be getting a scanned or faxed signed and notarized lease from me along with Exhibit D tomorrow from Kansas City. I will be checking with Nola to make sure I am the last to sign in case it takes longer than tomorrow. My signature date is the effective date and I need to be the last to sign. Pam

Sent from my iPhone

On Sep 18, 2013, at 8:38 PM, "Nola Cedergreen" <ncedergr@ahfc.us> wrote:

> Yahoo!

>

> Who is in Anchorage? We can use the AHFC courier to route the document for all Anchorage signatures.

>

> Is everyone else in Juneau?

>

>

> From: Rep. Mike Hawker [Rep.Mike.Hawker@akleg.gov]

> Sent: Wednesday, September 18, 2013 5:32 PM

> To: Nola Cedergreen

> Cc: Mark Pfeffer; Pamela Varni; Mike Buller; LAA Legal;

> dwm@anchorlaw.com

> Subject: Re: final lease

>

> All agreed! Let's make it happen. Mike

>

> On Sep 18, 2013, at 7:31 PM, "Nola Cedergreen" <ncedergr@ahfc.us> wrote:

>

>> It is not unusual to sign in counterparts and attach the applicable original signature pages to the document of record.

>>

>>

>> From: Rep. Mike Hawker [Rep.Mike.Hawker@akleg.gov]

>> Sent: Wednesday, September 18, 2013 4:50 PM

>> To: Mark Pfeffer

>> Cc: Pamela Varni; Mike Buller; Nola Cedergreen; LAA Legal;

>> dwm@anchorlaw.com

>> Subject: Re: final lease

>>

>> That is perfectly acceptable and quite ordinary. M

>>

>> On Sep 18, 2013, at 6:49 PM, "Mark Pfeffer" <MPfeffer@PfefferDevelopment.com> wrote:

>>

>>> I agree. We can create a conformed copy after the fact.

>>>
>>> Mark Pfeffer
>>>
>>> PFEFFER DEVELOPMENT, LLC
>>> 425 G Street, Suite 210 | Anchorage, Alaska 99501 p 907 646 4644 |
>>> f 907.646.4655 |
>>>
>>> Cell Phone
>>> 907 317 5030
>>>
>>>
>>> -----Original Message-----
>>> From: Pamela Varni [mailto:Pamela.Varni@akleg.gov]
>>> Sent: Wednesday, September 18, 2013 4:49 PM
>>> To: 'mbuller@ahfc.us'; 'ncedergr@ahfc.us'
>>> Cc: Rep. Mike Hawker; LAA Legal; 'dwm@anchorlaw.com'; Mark Pfeffer
>>> Subject: Re: final lease
>>>
>>> My two cents are since I believe we have a deadline date and people
>>> are scattered that people sign and date and scan the whole document
>>> to Nola and then I would like an original copy sent later to reflect
>>> original signatures and same dates. I hope that is possible. Pam
>>>
>>> ----- Original Message -----
>>> From: Mike Buller [mailto:mbuller@ahfc.us]
>>> Sent: Wednesday, September 18, 2013 04:24 PM
>>> To: Nola Cedergreen <ncedergr@ahfc.us>
>>> Cc: Rep. Mike Hawker; LAA Legal; Pamela Varni; Donald W. McClintock
>>> <dwm@anchorlaw.com>; Mark Pfeffer <MPfeffer@PfefferDevelopment.com>
>>> Subject: Re: final lease
>>>
>>> A question about the lease signing. Do you recommend that we circulate one document for signature or have
individual signers send Nola individual signed signature pages?
>>>
>>> Sent from my iPad
>>>
>>> On Sep 18, 2013, at 3:43 PM, "Nola Cedergreen" <ncedergr@ahfc.us<mailto:ncedergr@ahfc.us>> wrote:
>>>
>>> Thanks, Doug.
>>>
>>> With this e-mail I will convert the document to a .pdf and distribute it for signature.
>>>
>>> _____
>>> From: Rep. Mike Hawker
>>> [Rep.Mike.Hawker@akleg.gov<mailto:Rep.Mike.Hawker@akleg.gov>]
>>> Sent: Wednesday, September 18, 2013 3:42 PM
>>> To: LAA Legal
>>> Cc: Pamela Varni; Nola Cedergreen; Mike Buller; Donald W.
>>> McClintock; Mark Pfeffer
>>> Subject: Re: final lease
>>>
>>> I agree with the exact number - we moved from the approximate to the accurate.

>>>

>>> On Sep 18, 2013, at 5:40 PM, "LAA Legal" <LAA.Legal@akleg.gov<mailto:LAA.Legal@akleg.gov>> wrote:

>>>

>>> The following message is from Doug Gardner:

>>>

>>>

>>>

>>> (1) I don't object to Nola's suggestion of removing the "Lease amount for First Year \$ _____" from page 1 of the lease.

>>>

>>>

>>> (2) The T.I. number in sec. 3 of the lease is \$7,500,000 unless I see something in writing from the Chairman to the contrary. I note Mr. Pfeffer has confirmed the \$7,500,000 T.I. number for sec. 3.

>>>

>>>

>>> Doug Gardner

>>> LAA Legal Services

>>>

>>> Sent by:

>>> MaryEllen Duffy

>>> Special Assistant

>>> LAA Legal Services

>>> 907-465-6651 direct

>>> 907-465-2029 fax

>>> MaryEllen.Duffy@akleg.gov<mailto:MaryEllen.Duffy@akleg.gov>

>>>

>>>

>>>

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>>>

>>>

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From: Nola Cedergreen
Sent: Wednesday, September 18, 2013 6:14 PM
To: Pamela Varni
Cc: Rep. Mike Hawker; Mark Pfeffer; Mike Buller; LAA Legal; dwm@anchorlaw.com; bobacree@gmail.com
Subject: LIO Lease Signatures
Attachments: LIO Signature Pages.pdf; FINAL LIO LEASEpdf.pdf

Signature pages for those who may need them. I have also attached a .pdf of the entire document.

Exhibit A is complete; Exhibit B will be finalized tomorrow morning; Exhibit C is complete; Exhibit D is in the process of being finalized.

We will be ready to sign off on everything after Doug has completed his final review tomorrow morning.

From: Mark Pfeffer <MPfeffer@PfefferDevelopment.com>
Sent: Thursday, September 19, 2013 9:00 AM
To: Nola Cedergreen; Pamela Varni
Cc: Rep. Mike Hawker; Mike Buller; LAA Legal; dwm@anchorlaw.com; bobacree@gmail.com
Subject: RE: LIO Lease Signatures

Nola

Just realized that there is a revised set of plans from the architects that incorporate the changes discussed last Friday with Rep. Hawker, Pam and Juli.

Recreating a new Exhibit A with today's date.

Sorry about the confusion

Mark Pfeffer

PFEFFER DEVELOPMENT, LLC
425 G Street, Suite 210 | Anchorage, Alaska 99501 p 907 646 4644 | f 907.646.4655 |

Cell Phone
907 317 5030

-----Original Message-----

From: Nola Cedergreen [mailto:ncedergr@ahfc.us]
Sent: Wednesday, September 18, 2013 6:14 PM
To: Pamela Varni
Cc: Rep. Mike Hawker; Mark Pfeffer; Mike Buller; LAA Legal; dwm@anchorlaw.com; bobacree@gmail.com
Subject: LIO Lease Signatures

Signature pages for those who may need them. I have also attached a .pdf of the entire document.

Exhibit A is complete; Exhibit B will be finalized tomorrow morning; Exhibit C is complete; Exhibit D is in the process of being finalized.

We will be ready to sign off on everything after Doug has completed his final review tomorrow morning.

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From: Donald W. McClintock <dwm@anchorlaw.com>
Sent: Thursday, September 19, 2013 9:11 AM
To: 'Mpfeffer@pfefferdevelopment.com'; Nola Cedergreen; 'Pamela.Varni@akleg.gov'
Cc: 'Rep.Mike.Hawker@akleg.gov'; Mike Buller; 'LAA.Legal@akleg.gov';
'bobacree@gmail.com'
Subject: Re: LIO Lease Signatures

Nola,

Will you be the point of return for original signatures as well as scanned copies? If so could you send out the mailing address So I can forward to Bob?

Thanks
Don

----- Original Message -----

From: Mark Pfeffer [mailto:MPfeffer@PfefferDevelopment.com]
Sent: Thursday, September 19, 2013 08:59 AM
To: Nola Cedergreen <ncedergr@ahfc.us>; Pamela Varni <Pamela.Varni@akleg.gov>
Cc: Rep. Mike Hawker <Rep.Mike.Hawker@akleg.gov>; Mike Buller <mbuller@ahfc.us>; LAA Legal <LAA.Legal@akleg.gov>; Donald W. McClintock; bobacree@gmail.com <bobacree@gmail.com>
Subject: RE: LIO Lease Signatures

Nola

Just realized that there is a revised set of plans from the architects that incorporate the changes discussed last Friday with Rep. Hawker, Pam and Juli.

Recreating a new Exhibit A with today's date.

Sorry about the confusion

Mark Pfeffer

PFEFFER DEVELOPMENT, LLC
425 G Street, Suite 210 | Anchorage, Alaska 99501 p 907 646 4644 | f 907.646.4655 |

Cell Phone
907 317 5030

-----Original Message-----

From: Nola Cedergreen [mailto:ncedergr@ahfc.us]
Sent: Wednesday, September 18, 2013 6:14 PM
To: Pamela Varni
Cc: Rep. Mike Hawker; Mark Pfeffer; Mike Buller; LAA Legal; dwm@anchorlaw.com; bobacree@gmail.com
Subject: LIO Lease Signatures

Signature pages for those who may need them. I have also attached a .pdf of the entire document.

Exhibit A is complete; Exhibit B will be finalized tomorrow morning; Exhibit C is complete; Exhibit D is in the process of being finalized.

We will be ready to sign off on everything after Doug has completed his final review tomorrow morning.

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From: LAA Legal <LAA.Legal@akleg.gov>
Sent: Thursday, September 19, 2013 9:48 AM
To: Nola Cedergreen; 'Donald W. McClintock'; 'Mpfeffer@pfefferdevelopment.com'; Pamela Varni
Cc: Rep. Mike Hawker; Mike Buller; 'bobacree@gmail.com'
Subject: RE: LIO Lease LAA Legal review 9/19/13

Nola,

Here are the changes/edits we have identified:

- (1) p. 4, sec. 1.2; space required after the first paragraph;
- (2) p. 6, sec. 4(a)(4); add space between (4) and (5);
- (3) p. 10, sec. 18; add space between secs. 18 and 19;
- (4) Pam and my signature blocks need to go onto the same page as the other signatures;
- (5) p. 22; please delete "13-065.plm" at the bottom of the page.

Thank you,

Doug Gardner

Sent by:
MaryEllen Duffy
Special Assistant
LAA Legal Services
907-465-6651 direct
907-465-2029 fax
MaryEllen.Duffy@akleg.gov

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From: Donald W. McClintock [mailto:dwm@anchorlaw.com]
Sent: Thursday, September 19, 2013 9:11 AM
To: 'Mpfeffer@pfefferdevelopment.com'; 'ncedergr@ahfc.us'; Pamela Varni
Cc: Rep. Mike Hawker; 'mbuller@ahfc.us'; LAA Legal; 'bobacree@gmail.com'
Subject: Re: LIO Lease Signatures

Nola,

Will you be the point of return for original signatures as well as scanned copies? If so could you send out the mailing address So I can forward to Bob?

Thanks
Don

----- Original Message -----

From: Mark Pfeffer [mailto:MPfeffer@PfefferDevelopment.com]
Sent: Thursday, September 19, 2013 08:59 AM
To: Nola Cedergreen <ncedergr@ahfc.us>; Pamela Varni <Pamela.Varni@akleg.gov>
Cc: Rep. Mike Hawker <Rep.Mike.Hawker@akleg.gov>; Mike Buller <mbuller@ahfc.us>; LAA Legal <LAA.Legal@akleg.gov>; Donald W. McClintock; bobacree@gmail.com <bobacree@gmail.com>
Subject: RE: LIO Lease Signatures

Nola

Just realized that there is a revised set of plans from the architects that incorporate the changes discussed last Friday with Rep. Hawker, Pam and Juli.

Recreating a new Exhibit A with today's date.

Sorry about the confusion

Mark Pfeffer

PFEFFER DEVELOPMENT, LLC
425 G Street, Suite 210 | Anchorage, Alaska 99501 p 907 646 4644 | f 907.646.4655 |

Cell Phone
907 317 5030

-----Original Message-----

From: Nola Cedergreen [mailto:ncedergr@ahfc.us]
Sent: Wednesday, September 18, 2013 6:14 PM
To: Pamela Varni
Cc: Rep. Mike Hawker; Mark Pfeffer; Mike Buller; LAA Legal; dwm@anchorlaw.com; bobacree@gmail.com
Subject: LIO Lease Signatures

Signature pages for those who may need them. I have also attached a .pdf of the entire document.

Exhibit A is complete; Exhibit B will be finalized tomorrow morning; Exhibit C is complete; Exhibit D is in the process of being finalized.

We will be ready to sign off on everything after Doug has completed his final review tomorrow morning.

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From: Donald W. McClintock <dwm@anchorlaw.com>
Sent: Thursday, September 19, 2013 10:01 AM
To: 'LAA Legal'; Nola Cedergreen; 'Mpfeffer@pfefferdevelopment.com'; Pamela Varni
Cc: Rep. Mike Hawker; Mike Buller; 'bobacree@gmail.com'; Heidi A. Wyckoff
Subject: RE: LIO Lease LAA Legal review 9/19/13
Attachments: Notice of change (00151752-3).pdf; Articles of amendment (00151751).pdf

Doug,

Please find attached the signed Articles of Amendment and the Statement of Change that are being mailed from California to the division of corporations today and dated today.

Don

Donald W. McClintock
Ashburn & Mason, P.C.
1227 W. 9th Ave. Ste. 200
Anchorage, AK 99501
(907) 276-4331 (voice)
(907) 277-8235 (fax)
www.anchorlaw.com

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-----Original Message-----

From: LAA Legal [mailto:LAA.Legal@akleg.gov]
Sent: Thursday, September 19, 2013 9:48 AM
To: 'ncedergr@ahfc.us'; Donald W. McClintock; 'Mpfeffer@pfefferdevelopment.com'; Pamela Varni
Cc: Rep. Mike Hawker; 'mbuller@ahfc.us'; 'bobacree@gmail.com'
Subject: RE: LIO Lease LAA Legal review 9/19/13

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- (4) Pam and my signature blocks need to go onto the same page as the other signatures;
- (5) p. 22; please delete "13-065.plm" at the bottom of the page.

Thank you,

Doug Gardner

Sent by:
MaryEllen Duffy
Special Assistant

LAA Legal Services
907-465-6651 direct
907-465-2029 fax
MaryEllen.Duffy@akleg.gov

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Sent: Thursday, September 19, 2013 9:11 AM
To: 'Mpfefter@pfefterdevelopment.com'; 'ncedergr@ahfc.us'; Pamela Varni
Cc: Rep. Mike Hawker; 'mbuller@ahfc.us'; LAA Legal; 'bobacree@gmail.com'
Subject: Re: LIO Lease Signatures

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To: Nola Cedergreen <ncedergr@ahfc.us>; Pamela Varni <Pamela.Varni@akleg.gov>
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Sorry about the confusion

Mark Pfeffer

PFEFFER DEVELOPMENT, LLC
425 G Street, Suite 210 | Anchorage, Alaska 99501 p 907 646 4644 | f 907.646.4655 |

Cell Phone

907 317 5030

-----Original Message-----

From: Nola Cedergreen [mailto:ncedergr@ahfc.us]

Sent: Wednesday, September 18, 2013 6:14 PM

To: Pamela Varni

Cc: Rep. Mike Hawker; Mark Pfeffer; Mike Buller; LAA Legal; dwm@anchorlaw.com; bobacree@gmail.com

Subject: LIO Lease Signatures

Signature pages for those who may need them. I have also attached a .pdf of the entire document.

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From: Donald W. McClintock <dwm@anchorlaw.com>
Sent: Thursday, September 19, 2013 10:06 AM
To: 'LAA Legal'; Nola Cedergreen; 'Mpfeffer@pfefferdevelopment.com'; Pamela Varni
Cc: Rep. Mike Hawker; Mike Buller; 'bobacree@gmail.com'
Subject: RE: LIO Lease LAA Legal review 9/19/13

Nola,

In terms of Doug's comments, please confirm that will change the signature pages from yesterday. Bob has already mailed his from a rural post office and I need to let him know if he needs to redo it.

Thanks!

Don

Donald W. McClintock
Ashburn & Mason, P.C.
1227 W. 9th Ave. Ste. 200
Anchorage, AK 99501
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Thank you,
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MaryEllen Duffy
Special Assistant
LAA Legal Services
907-465-6651 direct
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Subject: RE: LIO Lease Signatures

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Sorry about the confusion

Mark Pfeffer

PFEFFER DEVELOPMENT, LLC
425 G Street, Suite 210 | Anchorage, Alaska 99501 p 907 646 4644 | f 907.646.4655 |

Cell Phone
907 317 5030

-----Original Message-----

From: Nola Cedergreen [mailto:ncedergr@ahfc.us]

Sent: Wednesday, September 18, 2013 6:14 PM

To: Pamela Varni

Cc: Rep. Mike Hawker; Mark Pfeffer; Mike Buller; LAA Legal; dwm@anchorlaw.com; bobacree@gmail.com

Subject: LIO Lease Signatures

Signature pages for those who may need them. I have also attached a .pdf of the entire document.

Exhibit A is complete; Exhibit B will be finalized tomorrow morning; Exhibit C is complete; Exhibit D is in the process of being finalized.

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From: Donald W. McClintock <dwm@anchorlaw.com>
Sent: Thursday, September 19, 2013 10:13 AM
To: 'Mark Pfeffer'; Nola Cedergreen
Cc: Doc Crouse; Mike Buller
Subject: RE: FINAL EXHIBIT A

Mark and Nola,

All three exhibits look good to me.

After Doc and Mike have reviewed and confirmed, it probably would be appropriate to have one of them initial these exhibits since there are multiple versions floating around. Something like "Contract Set" or "Approved" and their initial and date would help commemorate the record. Works best if done for each page. Mark can do the same since he is in town.

Don

Donald W. McClintock
Ashburn & Mason, P.C.
1227 W. 9th Ave. Ste. 200
Anchorage, AK 99501
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From: Mark Pfeffer [mailto:MPfeffer@PfefferDevelopment.com]
Sent: Thursday, September 19, 2013 9:20 AM
To: ncedergr@ahfc.us; Donald W. McClintock
Subject: FINAL EXHIBIT A

Large file

This is the same as previous versions except for pages 3-12 which are the revised architectural plans.

Mark Pfeffer

PFEFFER DEVELOPMENT, LLC
425 G Street, Suite 210 | Anchorage, Alaska 99501
p 907 646 4644 | f 907.646.4655 |

Cell Phone
907 317 5030

From: Pamela Varni <Pamela.Varni@akleg.gov>
Sent: Thursday, September 19, 2013 10:15 AM
To: Nola Cedergreen; dwm@anchorlaw.com; Mark Pfeffer; Rep. Mike Hawker; Mike Buller; LAA Legal; bobacree@gmail.com
Subject: Exhibit D.pdf
Attachments: Exhibit D.pdf; ATT00001.txt

Nola - here is Exhibit D. Pam

From: Nola Cedergreen
Sent: Thursday, September 19, 2013 11:43 AM
To: laa.legal@akleg.gov; Pamela.Varni@akleg.gov
Cc: mpfeffer@pfefferdevelopment.com; dwm@anchorlaw.com; Mike Buller; Doc Crouse; bobacree@gmail.com
Subject: FW: Lease signature/ notary
Attachments: Scanned from a Xerox multifunction device-2.pdf

Everyone:

Is there any reason we cannot accept Mr. Acree's signature at this time?

I will make the changes that Doug Gardner requested earlier today (copied below) which are all related to format vs. content. We can collect signatures today as they are available and later circulate/route a single original copy to be signed off in preparation for recording.

"Nola,

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- (4) Pam and my signature blocks need to go onto the same page as the other signatures;
- (5) p. 22; please delete "13-065.plm" at the bottom of the page.

Thank you,

Doug Gardner"

From: bob acree [bobacree@gmail.com]
Sent: Thursday, September 19, 2013 10:53 AM
To: Don Don McClintock
Cc: Nola Cedergreen; David Franklin
Subject: Lease signature/ notary

Nola and Don,

Attached find the lease signature and notary pages.

The originals were sent this morning via USPS Express Mail to Don's office.

Thanks for all of your help,

Bob

From: Mark Pfeffer <MPfeffer@PfefferDevelopment.com>
Sent: Thursday, September 19, 2013 11:45 AM
To: Nola Cedergreen; laa.legal@akleg.gov; Pamela.Varni@akleg.gov
Cc: dwm@anchorlaw.com; Mike Buller; Doc Crouse; bobacree@gmail.com
Subject: RE: Lease signature/ notary

We are good with that on our side.

Mark Pfeffer

PFEFFER DEVELOPMENT, LLC
425 G Street, Suite 210 | Anchorage, Alaska 99501 p 907 646 4644 | f 907.646.4655 |

Cell Phone
907 317 5030

-----Original Message-----

From: Nola Cedergreen [mailto:ncedergr@ahfc.us]
Sent: Thursday, September 19, 2013 11:43 AM
To: laa.legal@akleg.gov; Pamela.Varni@akleg.gov
Cc: Mark Pfeffer; dwm@anchorlaw.com; Mike Buller; Doc Crouse; bobacree@gmail.com
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Doug Gardner"

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Sent: Thursday, September 19, 2013 10:53 AM
To: Don Don McClintock
Cc: Nola Cedergreen; David Franklin

Subject: Lease signature/ notary

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From: Nola Cedergreen
Sent: Thursday, September 19, 2013 11:46 AM
To: Donald W. McClintock; 'Mark Pfeffer'
Cc: Doc Crouse; Mike Buller
Subject: RE: FINAL EXHIBIT A

Absolutely agree - good advice.

From: Donald W. McClintock [dwm@anchorlaw.com]
Sent: Thursday, September 19, 2013 10:13 AM
To: 'Mark Pfeffer'; Nola Cedergreen
Cc: Doc Crouse; Mike Buller
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From: LAA Legal <LAA.Legal@akleg.gov>
Sent: Thursday, September 19, 2013 11:49 AM
To: Nola Cedergreen; Pamela Varni
Cc: mpfeffer@pfefferdevelopment.com; dwm@anchorlaw.com; Mike Buller; Doc Crouse; bobacree@gmail.com
Subject: RE: Lease signature/ notary

Okay.
Doug Gardner

Sent by:
MaryEllen Duffy
Special Assistant
LAA Legal Services
907-465-6651 direct
907-465-2029 fax
MaryEllen.Duffy@akleg.gov

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Sent: Thursday, September 19, 2013 11:43 AM
To: LAA Legal; Pamela Varni
Cc: mpfeffer@pfefferdevelopment.com; dwm@anchorlaw.com; Mike Buller; Doc Crouse; bobacree@gmail.com
Subject: FW: Lease signature/ notary

Everyone:

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From: bob acree [bobacree@gmail.com]
Sent: Thursday, September 19, 2013 10:53 AM
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From: Pamela Varni <Pamela.Varni@akleg.gov>
Sent: Thursday, September 19, 2013 11:51 AM
To: Nola Cedergreen
Cc: LAA Legal; Pamela Varni; mpfeffer@pfefferdevelopment.com; dwm@anchorlaw.com; Mike Buller; Doc Crouse; bobacree@gmail.com
Subject: Re: Lease signature/ notary

No problem.

Sent from my iPhone

On Sep 19, 2013, at 2:44 PM, "Nola Cedergreen" <ncedergr@ahfc.us> wrote:

> Everyone:
>
> Is there any reason we cannot accept Mr. Acree's signature at this time?
>
> I will make the changes that Doug Gardner requested earlier today (copied below) which are all related to format vs. content. We can collect signatures today as they are available and later circulate/route a single original copy to be signed off in preparation for recording.
>
>
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> <Scanned from a Xerox multifunction device-2.pdf>

From: Nola Cedergreen
Sent: Thursday, September 19, 2013 11:51 AM
To: laa.legal@akleg.gov; Pamela.Varni@akleg.gov
Cc: Mike Buller; Doc Crouse
Subject: FW: FINAL EXHIBIT B
Attachments: LIO Exhibits B & B-1-9-19-13.pdf

From: Mark Pfeffer [MPfeffer@PfefferDevelopment.com]
Sent: Thursday, September 19, 2013 9:22 AM
To: Nola Cedergreen; dwm@anchorlaw.com
Subject: FINAL EXHIBIT B

Mark Pfeffer

PFEFFER DEVELOPMENT, LLC

425 G Street, Suite 210 | Anchorage, Alaska 99501

p 907 646 4644 | f 907.646.4655 |

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Sent: Thursday, September 19, 2013 11:52 AM
To: laa.legal@akleg.gov; Pamela.Varni@akleg.gov
Cc: Mike Buller; Doc Crouse
Subject: FW: FINAL EXHIBIT A
Attachments: LIO LEASE FINAL EXHIBIT A - 9_18_13.pdf

From: Mark Pfeffer [MPfeffer@PfefferDevelopment.com]
Sent: Thursday, September 19, 2013 9:20 AM
To: Nola Cedergreen; dwm@anchorlaw.com
Subject: FINAL EXHIBIT A

Large file

This is the same as previous versions except for pages 3-12 which are the revised architectural plans.

Mark Pfeffer

PFEFFER DEVELOPMENT, LLC

425 G Street, Suite 210 | Anchorage, Alaska 99501

p 907 646 4644 | f 907.646.4655 |

Cell Phone

907 317 5030

From: Nola Cedergreen
Sent: Thursday, September 19, 2013 11:54 AM
To: Donald W. McClintock; 'Mpfeffer@pfefferdevelopment.com'; 'Pamela.Varni@akleg.gov'
Cc: 'Rep.Mike.Hawker@akleg.gov'; Mike Buller; 'LAA.Legal@akleg.gov'; 'bobacree@gmail.com'
Subject: RE: LIO Lease Signatures

I am working remotely ... out of State dealing with some family issues following my father's recent death.

Please address all hard copies to Michael Buller (Alaska Housing Finance Corporation 4300 Boniface Parkway Anchorage, Alaska 99504). AHFC also has courier service if you would like us to pick up the documents.

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Signature pages for those who may need them. I have also attached a .pdf of the entire document.

Exhibit A is complete; Exhibit B will be finalized tomorrow morning; Exhibit C is complete; Exhibit D is in the process of being finalized.

We will be ready to sign off on everything after Doug has completed his final review tomorrow morning.

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From: Nola Cedergreen
Sent: Thursday, September 19, 2013 12:24 PM
To: Donald W. McClintock; 'Mark Pfeffer'; LAA Legal; Pamela Varni
Cc: Rep. Mike Hawker; Mike Buller; 'bobacree@gmail.com'
Subject: RE: LIO Lease LAA Legal review 9/19/13

Thanks - that means we are done. I will be distributing the "09192013 Final" within minutes.

From: Donald W. McClintock [dwm@anchorlaw.com]
Sent: Thursday, September 19, 2013 12:20 PM
To: 'Mark Pfeffer'; Nola Cedergreen; LAA Legal; Pamela Varni
Cc: Rep. Mike Hawker; Mike Buller; 'bobacree@gmail.com'
Subject: RE: LIO Lease LAA Legal review 9/19/13

No, sorry to disagree with my client, but to keep context correct, the agreement itself should continue to differentiate between B and B-1. So I would not make any changes to the Lease itself; I think we went through and corrected all of the cross references the last go around. The exhibits/schedules should be marked B and B-1. What Mark sent earlier had the appropriate cover sheets.

Don

Donald W. McClintock
Ashburn & Mason, P.C.
1227 W. 9th Ave. Ste. 200
Anchorage, AK 99501
(907) 276-4331 (voice)
(907) 277-8235 (fax)
www.anchorlaw.com

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-----Original Message-----

From: Mark Pfeffer [mailto:MPfeffer@PfefferDevelopment.com]
Sent: Thursday, September 19, 2013 12:16 PM
To: Nola Cedergreen; LAA Legal; Donald W. McClintock; Pamela Varni
Cc: Rep. Mike Hawker; Mike Buller; 'bobacree@gmail.com'
Subject: RE: LIO Lease LAA Legal review 9/19/13

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The Exhibit itself is then broken into two parts; B which deals with the overall project schedule and B-1 which deals with the interim space schedule in greater detail

Mark Pfeffer

PFEFFER DEVELOPMENT, LLC

425 G Street, Suite 210 | Anchorage, Alaska 99501 p 907 646 4644 | f 907.646.4655 |

Cell Phone

907 317 5030

-----Original Message-----

From: Nola Cedergreen [mailto:ncedergr@ahfc.us]

Sent: Thursday, September 19, 2013 12:10 PM

To: LAA Legal; 'Donald W. McClintock'; Mark Pfeffer; Pamela Varni

Cc: Rep. Mike Hawker; Mike Buller; 'bobacree@gmail.com'

Subject: RE: LIO Lease LAA Legal review 9/19/13

Everyone:

I am working on the changes that Doug requested and found the document still references Exhibit B-1 Interim Occupancy Schedule on page 19. Since Exhibit B was updated earlier today, should I delete any/all reference to Exhibit B-1?

From: LAA Legal [LAA.Legal@akleg.gov]

Sent: Thursday, September 19, 2013 9:47 AM

To: Nola Cedergreen; 'Donald W. McClintock'; 'Mpfeffer@pfefferdevelopment.com'; Pamela Varni

Cc: Rep. Mike Hawker; Mike Buller; 'bobacree@gmail.com'

Subject: RE: LIO Lease LAA Legal review 9/19/13

Nola,

Here are the changes/edits we have identified:

(1) p. 4, sec. 1.2; space required after the first paragraph;

(2) p. 6, sec. 4(a)(4); add space between (4) and (5);

(3) p. 10, sec. 18; add space between secs. 18 and 19;

(4) Pam and my signature blocks need to go onto the same page as the other signatures;

(5) p. 22; please delete "13-065.plm" at the bottom of the page.

Thank you,

Doug Gardner

Sent by:

MaryEllen Duffy

Special Assistant

LAA Legal Services

907-465-6651 direct

907-465-2029 fax

MaryEllen.Duffy@akleg.gov

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Sent: Thursday, September 19, 2013 9:11 AM
To: 'Mpfefter@pfefterdevelopment.com'; 'ncedergr@ahfc.us'; Pamela Varni
Cc: Rep. Mike Hawker; 'mbuller@ahfc.us'; LAA Legal; 'bobacree@gmail.com'
Subject: Re: LIO Lease Signatures

Nola,

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Thanks
Don

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From: Mark Pfeffer [mailto:MPfeffer@PfefferDevelopment.com]
Sent: Thursday, September 19, 2013 08:59 AM
To: Nola Cedergreen <ncedergr@ahfc.us>; Pamela Varni <Pamela.Varni@akleg.gov>
Cc: Rep. Mike Hawker <Rep.Mike.Hawker@akleg.gov>; Mike Buller <mbuller@ahfc.us>; LAA Legal <LAA.Legal@akleg.gov>; Donald W. McClintock; bobacree@gmail.com <bobacree@gmail.com>
Subject: RE: LIO Lease Signatures

Nola

Just realized that there is a revised set of plans from the architects that incorporate the changes discussed last Friday with Rep. Hawker, Pam and Juli.

Recreating a new Exhibit A with today's date.

Sorry about the confusion

Mark Pfeffer

PFEFFER DEVELOPMENT, LLC
425 G Street, Suite 210 | Anchorage, Alaska 99501 p 907 646 4644 | f 907.646.4655 |

Cell Phone
907 317 5030

-----Original Message-----

From: Nola Cedergreen [mailto:ncedergr@ahfc.us]

Sent: Wednesday, September 18, 2013 6:14 PM

To: Pamela Varni

Cc: Rep. Mike Hawker; Mark Pfeffer; Mike Buller; LAA Legal; dwm@anchorlaw.com; bobacree@gmail.com

Subject: LIO Lease Signatures

Signature pages for those who may need them. I have also attached a .pdf of the entire document.

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Cc: mpfeffer@pfefferdevelopment.com; dwm@anchorlaw.com; Mike Buller; Doc Crouse; Greg Rochon
Subject: September 19 Final LIO Lease
Attachments: FINAL LIO LEASE 09192013.pdf

Here you go ...

From: Rep. Mike Hawker <Rep.Mike.Hawker@akleg.gov>
Sent: Thursday, September 19, 2013 12:32 PM
To: Nola Cedergreen
Cc: Donald W. McClintock; Mark Pfeffer; LAA Legal; Pamela Varni; Mike Buller; bobacree@gmail.com
Subject: Re: LIO Lease LAA Legal review 9/19/13

Hi Nola. Congrats. Will this involve 'new' signature pages? Thx. Mike

On Sep 19, 2013, at 2:25 PM, "Nola Cedergreen" <ncedergr@ahfc.us> wrote:

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> Don

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> Donald W. McClintock

> Ashburn & Mason, P.C.

> 1227 W. 9th Ave. Ste. 200

> Anchorage, AK 99501

> (907) 276-4331 (voice)

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> Mark Pfeffer
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> PFEFFER DEVELOPMENT, LLC
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> 907 317 5030
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> From: Nola Cedergreen [mailto:ncedergr@ahfc.us]
> Sent: Thursday, September 19, 2013 12:10 PM
> To: LAA Legal; 'Donald W. McClintock'; Mark Pfeffer; Pamela Varni
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> Sent by:
> MaryEllen Duffy
> Special Assistant

> LAA Legal Services
> 907-465-6651 direct
> 907-465-2029 fax
> MaryEllen.Duffy@akleg.gov

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> To: 'Mpfeffer@pfefferdevelopment.com'; 'ncedergr@ahfc.us'; Pamela Varni
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Cc: mpfeffer@pfefferdevelopment.com; dwm@anchorlaw.com; Mike Buller; Doc Crouse; Greg Rochon
Subject: RE: September 19 Final LIO Lease
Attachments: FINAL LIO LEASE Sept 19 2013.pdf

Had to make one more minor change ... reduced the font size and added a third notary block for the Lessor on page 21. This impacts nothing other than the Lessor's notary acknowledgements; all signature blocks and notary sections for the Lessee remain the same and all pagination remains the same.

From: Nola Cedergreen
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To: Rep.Mike.Hawker@akleg.gov; laa.legal@akleg.gov; Pamela.Varni@akleg.gov
Cc: mpfeffer@pfefferdevelopment.com; dwm@anchorlaw.com; Mike Buller; Doc Crouse; Greg Rochon
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Here you go ...

From: Donald W. McClintock <dwm@anchorlaw.com>
Sent: Thursday, September 19, 2013 1:29 PM
To: Nola Cedergreen
Cc: mpfeffer@pfefferdevelopment.com; Mike Buller; Doc Crouse; Greg Rochon
Subject: RE: September 19 Final LIO Lease

Mark,

Do you want to go over to AHFC where they can put together a package agreement with all exhibits; you guys can initial Ex. A & B as I discussed with Nola earlier today and you can deliver your signature there?

Thanks
Don

Donald W. McClintock
Ashburn & Mason, P.C.
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From: Mark Pfeffer <MPfeffer@PfefferDevelopment.com>
Sent: Thursday, September 19, 2013 1:30 PM
To: Donald W. McClintock
Cc: Nola Cedergreen; Mike Buller; Doc Crouse; Greg Rochon
Subject: Re: September 19 Final LIO Lease

Sure. I have a 3:00 pm.

Mike you guys around?

Sent from my iPad

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Thanks Nola, Let the signatures begin!

From Pam's earlier e-mail, we should copy everyone with the scanned signatures so she will know when to sign. Acree's signature is already in.

Don

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Subject: September 19 Final LIO Lease

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From: Donald W. McClintock <dwm@anchorlaw.com>
Sent: Thursday, September 19, 2013 1:54 PM
To: Donald W. McClintock; Nola Cedergreen; 'Rep.Mike.Hawker@akleg.gov';
'laa.legal@akleg.gov'; 'Pamela.Varni@akleg.gov'
Cc: 'mpfeffer@pfefferdevelopment.com'; Mike Buller; Doc Crouse; Greg Rochon
Subject: RE: September 19 Final LIO Lease

Nola and Doug,

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Thanks

Don

Donald W. McClintock
Ashburn & Mason, P.C.
1227 W. 9th Ave. Ste. 200
Anchorage, AK 99501
(907) 276-4331 (voice)
(907) 277-8235 (fax)
www.anchorlaw.com

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From: Donald W. McClintock
Sent: Thursday, September 19, 2013 1:32 PM
To: 'Nola Cedergreen'; Rep.Mike.Hawker@akleg.gov; laa.legal@akleg.gov; Pamela.Varni@akleg.gov
Cc: mpfeffer@pfefferdevelopment.com; Mike Buller; Doc Crouse; Greg Rochon
Subject: RE: September 19 Final LIO Lease

Thanks Nola, Let the signatures begin!

From Pam's earlier e-mail, we should copy everyone with the scanned signatures so she will know when to sign. Acree's signature is already in.

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Sent: Thursday, September 19, 2013 1:11 PM
To: Nola Cedergreen; Rep.Mike.Hawker@akleg.gov; laa.legal@akleg.gov; Pamela.Varni@akleg.gov
Cc: mpfeffer@pfefferdevelopment.com; Donald W. McClintock; Mike Buller; Doc Crouse; Greg Rochon
Subject: RE: September 19 Final LIO Lease

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From: Nola Cedergreen
Sent: Thursday, September 19, 2013 12:31 PM
To: Rep.Mike.Hawker@akleg.gov; laa.legal@akleg.gov; Pamela.Varni@akleg.gov
Cc: mpfeffer@pfefferdevelopment.com; dwm@anchorlaw.com; Mike Buller; Doc Crouse; Greg Rochon
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From: Mark Pfeffer <MPfeffer@PfefferDevelopment.com>
Sent: Thursday, September 19, 2013 1:58 PM
To: Donald W. McClintock; Nola Cedergreen; 'Rep.Mike.Hawker@akleg.gov';
'laa.legal@akleg.gov'; 'Pamela.Varni@akleg.gov'
Cc: Mike Buller; Doc Crouse; Greg Rochon
Subject: Pfeffer Signature
Attachments: LIO Lease Pfeffer Signature.pdf

Attached.

Thank you everyone.

Fanfare to follow

Mark Pfeffer

PFEFFER DEVELOPMENT, LLC
425 G Street, Suite 210 | Anchorage, Alaska 99501 p 907 646 4644 | f 907.646.4655 |

Cell Phone
907 317 5030

-----Original Message-----

From: Donald W. McClintock [mailto:dwm@anchorlaw.com]
Sent: Thursday, September 19, 2013 1:54 PM
To: Donald W. McClintock; 'Nola Cedergreen'; 'Rep.Mike.Hawker@akleg.gov'; 'laa.legal@akleg.gov';
'Pamela.Varni@akleg.gov'
Cc: Mark Pfeffer; 'Mike Buller'; 'Doc Crouse'; 'Greg Rochon'
Subject: RE: September 19 Final LIO Lease

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Sent: Thursday, September 19, 2013 1:11 PM

To: Nola Cedergreen; Rep.Mike.Hawker@akleg.gov; laa.legal@akleg.gov; Pamela.Varni@akleg.gov

Cc: mpfeffer@pfefferdevelopment.com; Donald W. McClintock; Mike Buller; Doc Crouse; Greg Rochon

Subject: RE: September 19 Final LIO Lease

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From: Nola Cedergreen

Sent: Thursday, September 19, 2013 12:31 PM

To: Rep.Mike.Hawker@akleg.gov; laa.legal@akleg.gov; Pamela.Varni@akleg.gov

Cc: mpfeffer@pfefferdevelopment.com; dwm@anchorlaw.com; Mike Buller; Doc Crouse; Greg Rochon

Subject: September 19 Final LIO Lease

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From: Mike Hawker <mhawker@gci.net>
Sent: Thursday, September 19, 2013 2:03 PM
To: Mike Buller
Subject: Fwd:
Attachments: 20130919154443171.pdf; ATT00001.htm

Already sent to Nola and Pam et al

Begin forwarded message:

From: <noreply@gtlc.com>
Date: September 19, 2013, 3:44:43 PM MDT
To: <mhawker@gci.net>

This E-mail was sent from "JLL-PTR-GO-COPIER" (Aficio 3045).

Scan Date: 09.19.2013 15:44:43 (-0600)
Queries to: noreply@gtlc.com

From: Nola Cedergreen
Sent: Thursday, September 19, 2013 2:13 PM
To: Pamela.Varni@akleg.gov
Cc: Rep.Mike.Hawker@akleg.gov; laa.legal@akleg.gov; mpfeffer@pfefferdevelopment.com; dwm@anchorlaw.com; Mike Buller; bobacree@gmail.com
Subject: Signatures
Attachments: Rep Hawker Signature LIO 09192013.pdf; DougGardner's Signature LIO 09192013.pdf; LIO Lease Pfeffer Signature 09192013.pdf; Robert Acree Signature 09192013.pdf

We are ready for you to sign, Pam. I've attached copies of the following signatures:

Representative Hawker
Doug Gardner
Mark Pfeffer
Robert Acree

This information will all be saved as a permanent record. However, once everyone is back in town, we will circulate a single original document in order to obtain all signatures and notary acknowledgements on the designated pages - to ready the document for recording.

From: Nola Cedergreen
Sent: Thursday, September 19, 2013 2:14 PM
To: Donald W. McClintock; 'Rep.Mike.Hawker@akleg.gov'; 'laa.legal@akleg.gov'; 'Pamela.Varni@akleg.gov'
Cc: 'mpfeffer@pfefferdevelopment.com'; Mike Buller; Doc Crouse; Greg Rochon
Subject: RE: September 19 Final LIO Lease
Attachments: Exhibit C Final.pdf

From: Donald W. McClintock [dwm@anchorlaw.com]
Sent: Thursday, September 19, 2013 1:53 PM
To: Donald W. McClintock; Nola Cedergreen; 'Rep.Mike.Hawker@akleg.gov'; 'laa.legal@akleg.gov'; 'Pamela.Varni@akleg.gov'
Cc: 'mpfeffer@pfefferdevelopment.com'; Mike Buller; Doc Crouse; Greg Rochon
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From: Nola Cedergreen
Sent: Thursday, September 19, 2013 2:24 PM
To: Donald W. McClintock; 'Rep.Mike.Hawker@akleg.gov'; 'laa.legal@akleg.gov'; 'Pamela.Varni@akleg.gov'
Cc: 'mpfeffer@pfefferdevelopment.com'; Mike Buller; Doc Crouse; Greg Rochon
Subject: RE: September 19 Final LIO Lease
Attachments: Exhibit C Final.pdf

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From: Rep. Mike Hawker <Rep.Mike.Hawker@akleg.gov>
Sent: Thursday, September 19, 2013 2:31 PM
To: Juli Lucky
Cc: Mike Buller
Subject: Fwd: September 19 Final LIO Lease
Attachments: ATT00001.htm

The lease is done and signed.

Can you two work together to fill in the blanks on the leadership notification and deliver it???

Thanks. My cell reception is still sketchy.

Mike

Begin forwarded message:

From: "Donald W. McClintock" <dwm@anchorlaw.com>
To: "Nola Cedergreen" <ncedergr@ahfc.us>, "Rep. Mike Hawker" <Rep.Mike.Hawker@akleg.gov>, "LAA Legal" <LAA.Legal@akleg.gov>, "Pamela Varni" <Pamela.Varni@akleg.gov>
Cc: "mpfeffer@pfefferdevelopment.com" <mpfeffer@pfefferdevelopment.com>, "Mike Buller" <mbuller@ahfc.us>, "Doc Crouse" <dcrouse@ahfc.us>, "Greg Rochon" <grochon@ahfc.us>
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From: LAA Legal <LAA.Legal@akleg.gov>
Sent: Thursday, September 19, 2013 2:34 PM
To: Nola Cedergreen; Pamela Varni
Cc: Rep. Mike Hawker; mpfeffer@pfefferdevelopment.com; dwm@anchorlaw.com; Mike Buller; bobacree@gmail.com
Subject: RE: Pam's Signature
Attachments: Pam's Signature Page.pdf

Nola,
Please find attached Pam's notarized signature. I believe that you now have a completed and fully executed lease extension and amendment. Please confirm that the document is fully signed and executed in response to this e-mail, so we can all sleep well tonight. Thanks for all of your hard work.
Doug G.

Sent by:
MaryEllen Duffy
Special Assistant
LAA Legal Services
907-465-6651 direct
907-465-2029 fax
MaryEllen.Duffy@akleg.gov

Warning: This message and any attachments to it are confidential. If you have received this message in error, please notify the sender by electronic mail and delete the message. If you are not the intended recipient of this message, you are hereby notified that disclosing, disseminating, or copying this message or any attachments to it is prohibited. Thank you.

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From: Nola Cedergreen [mailto:ncedergr@ahfc.us]
Sent: Thursday, September 19, 2013 2:13 PM
To: Pamela Varni
Cc: Rep. Mike Hawker; LAA Legal; mpfeffer@pfefferdevelopment.com; dwm@anchorlaw.com; Mike Buller; bobacree@gmail.com
Subject: Signatures

We are ready for you to sign, Pam. I've attached copies of the following signatures:

Representative Hawker
Doug Gardner
Mark Pfeffer
Robert Acree

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From: Mark Pfeffer <MPfeffer@PfefferDevelopment.com>
Sent: Thursday, September 19, 2013 2:41 PM
To: Mike Buller; Doc Crouse; dwm@anchorlaw.com; Bob Acree (bobacree@gmail.com); Nola Cedergreen; Mike Hawker
Subject: Done Deal.....

Well, except for the part about Acree's first 21 years, Block 39, Block 102, 7th and F, Chevron Building and two RFI's that seemed easy enough. I mean, how hard can it be?

Thanks everyone for all of the help.

CONGRATULATIONS...I'm going to go buy a bar.

Mark Pfeffer

PFEFFER DEVELOPMENT, LLC

425 G Street, Suite 210 | Anchorage, Alaska 99501

p 907 646 4644 | f 907.646.4655 |

Cell Phone

907 317 5030

From: Nola Cedergreen
Sent: Thursday, September 19, 2013 2:48 PM
To: LAA Legal; Pamela Varni
Cc: Rep. Mike Hawker; mpfeffer@pfefferdevelopment.com; dwm@anchorlaw.com; Mike Buller; bobacree@gmail.com
Subject: RE: Pam's Signature

Thanks, Doug.

With Pam's signature, we have a complete document. I believe copies of all exhibits have been distributed as well.

Details for later on/food for thought ... Because the exhibits are so large, when we prepare the document for recording, we may want to consider recording a simple description of the exhibits including a statement of where the original exhibits will be retained as opposed to recording the actual exhibits themselves. Something for the legal advisors to decide.

I appreciate all of the work everyone has put into this transaction. As my friend from New Zealand would say; "good on you".

From: LAA Legal [LAA.Legal@akleg.gov]
Sent: Thursday, September 19, 2013 2:34 PM
To: Nola Cedergreen; Pamela Varni
Cc: Rep. Mike Hawker; mpfeffer@pfefferdevelopment.com; dwm@anchorlaw.com; Mike Buller; bobacree@gmail.com
Subject: RE: Pam's Signature

Nola,
Please find attached Pam's notarized signature. I believe that you now have a completed and fully executed lease extension and amendment. Please confirm that the document is fully signed and executed in response to this e-mail, so we can all sleep well tonight. Thanks for all of your hard work.
Doug G.

Sent by:
MaryEllen Duffy
Special Assistant
LAA Legal Services
907-465-6651 direct
907-465-2029 fax
MaryEllen.Duffy@akleg.gov

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are hereby notified that disclosing, disseminating, or copying this message or any attachments to it is prohibited. Thank you.

-----Original Message-----

From: Nola Cedergreen [mailto:ncedergr@ahfc.us]

Sent: Thursday, September 19, 2013 2:13 PM

To: Pamela Varni

Cc: Rep. Mike Hawker; LAA Legal; mpfeffer@pfefferdevelopment.com; dwm@anchorlaw.com; Mike Buller; bobacree@gmail.com

Subject: Signatures

We are ready for you to sign, Pam. I've attached copies of the following signatures:

Representative Hawker

Doug Gardner

Mark Pfeffer

Robert Acree

This information will all be saved as a permanent record. However, once everyone is back in town, we will circulate a single original document in order to obtain all signatures and notary acknowledgements on the designated pages - to ready the document for recording.

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From: Nola Cedergreen
Sent: Thursday, September 19, 2013 2:49 PM
To: Mark Pfeffer; Mike Buller; Doc Crouse; dwm@anchorlaw.com; Bob Acree (bobacree@gmail.com); Mike Hawker
Subject: RE: Done Deal.....

Sign the paperwork before you check out the inventory!

From: Mark Pfeffer [MPfeffer@PfefferDevelopment.com]
Sent: Thursday, September 19, 2013 2:41 PM
To: Mike Buller; Doc Crouse; dwm@anchorlaw.com; Bob Acree (bobacree@gmail.com); Nola Cedergreen; Mike Hawker
Subject: Done Deal.....

Well, except for the part about Acree's first 21 years, Block 39, Block 102, 7th and F, Chevron Building and two RFI's that seemed easy enough. I mean, how hard can it be?

Thanks everyone for all of the help.

CONGRATULATIONS...I'm going to go buy a bar.

Mark Pfeffer

PFEFFER DEVELOPMENT, LLC

425 G Street, Suite 210 | Anchorage, Alaska 99501

p 907 646 4644 | f 907.646.4655 |

Cell Phone

907 317 5030

From: Juli Lucky <Juli.Lucky@akleg.gov>
Sent: Thursday, September 19, 2013 2:53 PM
To: Mike Buller
Cc: Doc Crouse
Subject: FW: September 19 Final LIO Lease
Attachments: Letter to Presiding Officers.docx

Mike (and Doc),

Attached is the notification letter with the blanks I need to fill in. Can you help me fill in the blanks? I just want to make sure I've got the right dates and numbers. Thanks!

~

Juli Lucky
Office of Rep. Mike Hawker
716 W. 4th Ave., Ste. 610
Anchorage, Alaska 99501
(907) 269-0244; fax: 269-0248

From: Rep. Mike Hawker
Sent: Thursday, September 19, 2013 2:31 PM
To: Juli Lucky
Cc: Buller Mike
Subject: Fwd: September 19 Final LIO Lease

The lease is done and signed.

Can you two work together to fill in the blanks on the leadership notification and deliver it???

Thanks. My cell reception is still sketchy.

Mike

Begin forwarded message:

From: "Donald W. McClintock" <dwm@anchorlaw.com>
To: "Nola Cedergreen" <ncedergr@ahfc.us>, "Rep. Mike Hawker" <Rep.Mike.Hawker@akleg.gov>, "LAA Legal" <LAA.Legal@akleg.gov>, "Pamela Varni" <Pamela.Varni@akleg.gov>
Cc: "mpfeffer@pfefferdevelopment.com" <mpfeffer@pfefferdevelopment.com>, "Mike Buller" <mbuller@ahfc.us>, "Doc Crouse" <dcrouse@ahfc.us>, "Greg Rochon" <grochon@ahfc.us>
Subject: RE: September 19 Final LIO Lease

Thanks Nola, Let the signatures begin!

From Pam's earlier e-mail, we should copy everyone with the scanned signatures so she will know when to sign. Acree's signature is already in.

Don

Donald W. McClintock
Ashburn & Mason, P.C.
1227 W. 9th Ave. Ste. 200
Anchorage, AK 99501
(907) 276-4331 (voice)
(907) 277-8235 (fax)
www.anchorlaw.com

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-----Original Message-----

From: Nola Cedergreen [<mailto:ncedergr@ahfc.us>]
Sent: Thursday, September 19, 2013 1:11 PM
To: Nola Cedergreen; Rep.Mike.Hawker@akleg.gov; laa.legal@akleg.gov;
Pamela.Varni@akleg.gov
Cc: mpfeffer@pfefferdevelopment.com; Donald W. McClintock; Mike Buller; Doc Crouse;
Greg Rochon
Subject: RE: September 19 Final LIO Lease

Had to make one more minor change ... reduced the font size and added a third notary block for the Lessor on page 21. This impacts nothing other than the Lessor's notary acknowledgements; all signature blocks and notary sections for the Lessee remain the same and all pagination remains the same.

From: Nola Cedergreen
Sent: Thursday, September 19, 2013 12:31 PM
To: Rep.Mike.Hawker@akleg.gov; laa.legal@akleg.gov; Pamela.Varni@akleg.gov
Cc: mpfeffer@pfefferdevelopment.com; dwm@anchorlaw.com; Mike Buller; Doc Crouse; Greg Rochon
Subject: September 19 Final LIO Lease

Here you go ...

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disruption or damage to your data or computer system that may occur while using data contained in, or transmitted with, this e-mail. If you have received this communication in error, please notify the sender immediately and delete the original message from your system.

From: Donald W. McClintock <dwm@anchorlaw.com>
Sent: Thursday, September 19, 2013 2:59 PM
To: Nola Cedergreen; 'LAA.Legal@akleg.gov'; 'Pamela.Varni@akleg.gov'
Cc: 'Rep.Mike.Hawker@akleg.gov'; 'Mpfeffer@pfefferdevelopment.com'; Mike Buller; 'bobacree@gmail.com'
Subject: Re: Pam's Signature

Well done all! Thanks especially to you Nola.

----- Original Message -----

From: Nola Cedergreen [mailto:ncedergr@ahfc.us]
Sent: Thursday, September 19, 2013 02:48 PM
To: LAA Legal <LAA.Legal@akleg.gov>; Pamela Varni <Pamela.Varni@akleg.gov>
Cc: Rep. Mike Hawker <Rep.Mike.Hawker@akleg.gov>; mpfeffer@pfefferdevelopment.com <mpfeffer@pfefferdevelopment.com>; Donald W. McClintock; Mike Buller <mbuller@ahfc.us>; bobacree@gmail.com <bobacree@gmail.com>
Subject: RE: Pam's Signature

Thanks, Doug.

With Pam's signature, we have a complete document. I believe copies of all exhibits have been distributed as well.

Details for later on/food for thought ... Because the exhibits are so large, when we prepare the document for recording, we may want to consider recording a simple description of the exhibits including a statement of where the original exhibits will be retained as opposed to recording the actual exhibits themselves. Something for the legal advisors to decide.

I appreciate all of the work everyone has put into this transaction. As my friend from New Zealand would say; "good on you".

From: LAA Legal [LAA.Legal@akleg.gov]
Sent: Thursday, September 19, 2013 2:34 PM
To: Nola Cedergreen; Pamela Varni
Cc: Rep. Mike Hawker; mpfeffer@pfefferdevelopment.com; dwm@anchorlaw.com; Mike Buller; bobacree@gmail.com
Subject: RE: Pam's Signature

Nola,
Please find attached Pam's notarized signature. I believe that you now have a completed and fully executed lease extension and amendment. Please confirm that the document is fully signed and executed in response to this e-mail, so we can all sleep well tonight. Thanks for all of your hard work.
Doug G.

Sent by:
MaryEllen Duffy
Special Assistant

LAA Legal Services
907-465-6651 direct
907-465-2029 fax
MaryEllen.Duffy@akleg.gov

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To: Pamela Varni

Cc: Rep. Mike Hawker; LAA Legal; mpfeffer@pfefferdevelopment.com; dwm@anchorlaw.com; Mike Buller; bobacree@gmail.com

Subject: Signatures

We are ready for you to sign, Pam. I've attached copies of the following signatures:

Representative Hawker
Doug Gardner
Mark Pfeffer
Robert Acree

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From: Doc Crouse
Sent: Thursday, September 19, 2013 3:25 PM
To: Juli Lucky
Cc: Mike Buller
Subject: Letter to Presiding Officers
Attachments: Letter to Presiding Officers.docx

This should fill in the blanks for you, but please double check my calculations! I am still trying to track down Exhibit D.

From: Nola Cedergreen
Sent: Thursday, September 19, 2013 3:25 PM
To: Rep.Mike.Hawker@akleg.gov; laa.legal@akleg.gov; Pamela.Varni@akleg.gov
Cc: mpfeffer@pfefferdevelopment.com; dwm@anchorlaw.com; Mike Buller; Doc Crouse; Greg Rochon
Subject: September 19 Lease with signature pages
Attachments: LIO Lease Sept 19 2013 w signatures.pdf

The feeder on my little HP scanner skewed the pages a bit, but this is the combined document.

Since it is 11MB in size, you may/may not be able to open it in your environment as your network administrator may have set a limit of 10MB on inbound e-mail. Let me know if you have problems and perhaps the AHFC IT crew might be able to help us out.

From: Mike Hawker <mhawker@gci.net>
Sent: Thursday, September 19, 2013 4:08 PM
To: Nola Cedergreen
Cc: Mark Pfeffer; Mike Buller; Doc Crouse; dwm@anchorlaw.com; Bob Acree (bobacree@gmail.com)
Subject: Re: Done Deal.....

Good things just take time!! Actually, now the real work begins. Starting with being the town's newest bar owners.

Mike

On Sep 19, 2013, at 4:49 PM, Nola Cedergreen <ncedergr@ahfc.us> wrote:

> Sign the paperwork before you check out the inventory!

>

> _____

> From: Mark Pfeffer [MPfeffer@PfefferDevelopment.com]

> Sent: Thursday, September 19, 2013 2:41 PM

> To: Mike Buller; Doc Crouse; dwm@anchorlaw.com; Bob Acree

> (bobacree@gmail.com); Nola Cedergreen; Mike Hawker

> Subject: Done Deal.....

>

> Well, except for the part about Acree's first 21 years, Block 39, Block 102, 7th and F, Chevron Building and two RFI's that seemed easy enough. I mean, how hard can it be?

>

> Thanks everyone for all of the help.

>

> CONGRATULATIONS...I'm going to go buy a bar.

>

> Mark Pfeffer

>

> PFEFFER DEVELOPMENT, LLC

> 425 G Street, Suite 210 | Anchorage, Alaska 99501 p 907 646 4644 |

> f 907.646.4655 |

>

> Cell Phone

> 907 317 5030

>

>

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From: Mike Buller
Sent: Thursday, September 19, 2013 4:28 PM
To: Mike Hawker
Subject: Re: Done Deal.....

Congratulations to you Rep. Hawker. It took guts to take on this project. I'm glad we could help.

Sent from my iPad

> On Sep 19, 2013, at 4:10 PM, "Mike Hawker" <mhawker@gci.net> wrote:

>

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>

> Mike

>

>> On Sep 19, 2013, at 4:49 PM, Nola Cedergreen <ncedergr@ahfc.us> wrote:

>>

>> Sign the paperwork before you check out the inventory!

>>

>> _____

>> From: Mark Pfeffer [MPfeffer@PfefferDevelopment.com]

>> Sent: Thursday, September 19, 2013 2:41 PM

>> To: Mike Buller; Doc Crouse; dwm@anchorlaw.com; Bob Acree
>> (bobacree@gmail.com); Nola Cedergreen; Mike Hawker

>> Subject: Done Deal.....

>>

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>> Mark Pfeffer

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received this communication in error, please notify the sender immediately and delete the original message from your system.

From: Juli Lucky <Juli.Lucky@akleg.gov>
Sent: Thursday, September 19, 2013 4:29 PM
To: Doc Crouse
Cc: Mike Buller
Subject: RE: Letter to Presiding Officers

Doc –

I did the math differently and came up with:

Rent – year 1 - \$1,806,231.35 (7 months [June – December] at \$56,863.05 + 5 months [January – May] at \$281,638)

Rent – years 2-10 \$3,379,656.

Total over 10 year period = 1 (\$1,806,231.35) + 9 (\$3,379,656) = \$32,223,135.35

Do you agree/disagree with my interpretation (or math)? I used Excel, so I think the math is right.

~

Juli Lucky
Office of Rep. Mike Hawker
716 W. 4th Ave., Ste. 610
Anchorage, Alaska 99501
(907) 269-0244; fax: 269-0248

From: Doc Crouse [mailto:dcrouse@ahfc.us]
Sent: Thursday, September 19, 2013 3:25 PM
To: Juli Lucky
Cc: Mike Buller
Subject: Letter to Presiding Officers

This should fill in the blanks for you, but please double check my calculations! I am still trying to track down Exhibit D.

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From: Mike Hawker <mhawker@gci.net>
Sent: Thursday, September 19, 2013 4:35 PM
To: Mike Buller
Subject: Re: Done Deal.....

Thanks - hero or villain, who knows? Success will be claimed by a thousand fathers, failure heaped on but one. We shall see, although I believe this was the right, best and possible thing to do. My three tests for the answer to any challenge.

Thank you and all your people. I'll do something appropriate when I can. M

On Sep 19, 2013, at 6:28 PM, Mike Buller <mbuller@ahfc.us> wrote:

> Congratulations to you Rep. Hawker. It took guts to take on this project. I'm glad we could help.

>

> Sent from my iPad

>

>> On Sep 19, 2013, at 4:10 PM, "Mike Hawker" <mhawker@gci.net> wrote:

>>

>> Good things just take time!! Actually, now the real work begins. Starting with being the town's newest bar owners.

>>

>> Mike

>>

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>>>

>>> Sign the paperwork before you check out the inventory!

>>>

>>> _____

>>> From: Mark Pfeffer [MPfeffer@PfefferDevelopment.com]

>>> Sent: Thursday, September 19, 2013 2:41 PM

>>> To: Mike Buller; Doc Crouse; dwm@anchorlaw.com; Bob Acree

>>> (bobacree@gmail.com); Nola Cedergreen; Mike Hawker

>>> Subject: Done Deal.....

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>>>

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From: Nola Cedergreen
Sent: Thursday, September 19, 2013 4:46 PM
To: Rep.Mike.Hawker@akleg.gov; laa.legal@akleg.gov; Pamela.Varni@akleg.gov
Cc: mpfeffer@pfefferdevelopment.com; dwm@anchorlaw.com; Mike Buller; Doc Crouse;
Greg Rochon
Subject: Exhibit D
Attachments: Exhibit D LIO Lease 09192013.pdf

Just in case you didn't receive a copy earlier ...

From: Rep. Mike Hawker <Rep.Mike.Hawker@akleg.gov>
Sent: Thursday, September 19, 2013 5:08 PM
To: Juli Lucky
Cc: Donald McClintock III (DWM@Anchorlaw.com); Mark Pfeffer (MPfeffer@PfefferDevelopment.com); Mike Buller
Subject: Re: Notification letter

I think that is exactly the correct legal interpretation of statute - and should be disclosed that way for that reason.

I'd like to expand the disclosure in a separate paragraph to include the information in the final paragraph of exhibit D and say something to the effect - "Once the renovation is complete and the legislature reoccupies the facility etc." and incorporate the data and appraisal info in exhibit D - noting that the monthly rent is a fixed amount for ten years AND that we are continuing to investigate a purchase of the facility with our landlords.

Thoughts from everyone?

M

On Sep 19, 2013, at 6:59 PM, "Juli Lucky" <Juli.Lucky@akleg.gov> wrote:

Gentlemen,

As you know, we plan to send a notification letter to the presiding officers to comply with AS 36.30.080. Leases, (posted below for reference):

I just want to be sure that we all agree about the figures that should be used. My interpretation is that the "anticipated annual lease obligation" should be detailed to include both the obligation due during the "initial period of the lease" (which I am reading as year 1: June 1, 2014 – May 31, 2015): \$1,806,231.35 and also the anticipated annual lease obligation amount for the remaining years of the lease: \$3,379,656.00. The sum for the "total lease payments for the full term of the lease" would be \$32,223,135.35 (year 1 + (9 * remaining years)).

Please let me know as soon as possible if you agree with my interpretation; I plan to have the document finalized tomorrow. I have attached my Excel spreadsheet if you want to double check my numbers. I have to leave the office now but will be available via cell phone 351-5108 if you need to reach me tonight.

Thank you,

~

Juli Lucky
Office of Rep. Mike Hawker
716 W. 4th Ave., Ste. 610
Anchorage, Alaska 99501
(907) 269-0244; fax: 269-0248

Sec. 36.30.080. Leases.

<image001.gif>(a) The department shall lease space for the use of the state or an agency wherever it is necessary and feasible, subject to compliance with the requirements of this chapter. A lease may not provide for a period of occupancy greater than 40 years. An agency requiring office, warehouse, or other space shall lease the space through the department.

<image001.gif>(b) [*Repealed, Sec. 11 ch 75 SLA 1994*].

<image001.gif>(c) If the department, the Board of Regents of the University of Alaska, the legislative council, or the supreme court intends to enter into or renew a lease of real property with an annual rent to the department, University of Alaska, legislative council, or supreme court that is anticipated to exceed \$500,000, or with total lease payments that exceed \$2,500,000 for the full term of the lease, including any renewal options that are defined in the lease, the department, the Board of Regents, the legislative council, or supreme court shall provide notice to the legislature. The notice must include the anticipated annual lease obligation amount and the total lease payments for the full term of the lease. The department, the Board of Regents, the legislative council, and the supreme court may not enter into or renew a lease of real property

<image001.gif>(1) requiring notice under this subsection unless the proposed lease or renewal of a lease has been approved by the legislature by law; an appropriation for the rent payable during the initial period of the lease or the initial period of lease renewal constitutes approval of the proposed lease or renewal of a lease for purposes of this paragraph;

<image001.gif>(2) under this subsection if the total of all optional renewal periods provided for in the lease exceeds the original term of the lease exclusive of the total period of all renewal options.

<image001.gif>(d) When the department is evaluating proposals for a lease of space, the department shall consider, in addition to lease costs, the life cycle costs, function, indoor environment, public convenience, planning, design, appearance, and location of the proposed building.

<image001.gif>(e) When the department is considering leasing space, the department should consider whether leasing is likely to be the least costly means to provide the space.

<image001.gif>(f) When the department is acquiring leased space of 3,000 square feet or less, the department may procure the leased space using the procedures for small procurements under [AS 36.30.320](#) , providing public notice is given to prospective offerors in the market area.

<ten year lease calculations.xlsx>

From: Mike Buller
Sent: Thursday, September 19, 2013 5:11 PM
To: Rep. Mike Hawker
Subject: Re: Notification letter

I agree with your additions.

Sent from my iPhone

On Sep 19, 2013, at 5:07 PM, "Rep. Mike Hawker" <Rep.Mike.Hawker@akleg.gov> wrote:

I think that is exactly the correct legal interpretation of statute - and should be disclosed that way for that reason.

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Thank you,

~

Juli Lucky

Sec. 36.30.080. Leases.

<image001.gif>(a) The department shall lease space for the use of the state or an agency wherever it is necessary and feasible, subject to compliance with the requirements of this chapter. A lease may not provide for a period of occupancy greater than 40 years. An agency requiring office, warehouse, or other space shall lease the space through the department.

<image001.gif>(b) *[Repealed, Sec. 11 ch 75 SLA 1994].*

<image001.gif>(c) If the department, the Board of Regents of the University of Alaska, the legislative council, or the supreme court intends to enter into or renew a lease of real property with an annual rent to the department, University of Alaska, legislative council, or supreme court that is anticipated to exceed \$500,000, or with total lease payments that exceed \$2,500,000 for the full term of the lease, including any renewal options that are defined in the lease, the department, the Board of Regents, the legislative council, or supreme court shall provide notice to the legislature. The notice must include the anticipated annual lease obligation amount and the total lease payments for the full term of the lease. The department, the Board of Regents, the legislative council, and the supreme court may not enter into or renew a lease of real property

<image001.gif>(1) requiring notice under this subsection unless the proposed lease or renewal of a lease has been approved by the legislature by law; an appropriation for the rent payable during the initial period of the lease or the initial period of lease renewal constitutes approval of the proposed lease or renewal of a lease for purposes of this paragraph;

<image001.gif>(2) under this subsection if the total of all optional renewal periods provided for in the lease exceeds the original term of the lease exclusive of the total period of all renewal options.

<image001.gif>(d) When the department is evaluating proposals for a lease of space, the department shall consider, in addition to lease costs, the life cycle costs, function, indoor environment, public convenience, planning, design, appearance, and location of the proposed building.

<image001.gif>(e) When the department is considering leasing space, the department should consider whether leasing is likely to be the least costly means to provide the space.

<image001.gif>(f) When the department is acquiring leased space of 3,000 square feet or less, the department may procure the leased space using the procedures for small procurements under [AS 36.30.320](#) , providing public notice is given to prospective offerors in the market area.

<ten year lease calculations.xlsx>

From: Mark Pfeffer <MPfeffer@PfefferDevelopment.com>
Sent: Thursday, September 19, 2013 6:39 PM
To: Rep. Mike Hawker
Cc: Juli Lucky; Donald McClintock III (DWM@Anchorlaw.com); Mike Buller
Subject: Re: Notification letter

We agree to all of the reasoning in these emails.

Sent from my iPhone

On Sep 19, 2013, at 5:07 PM, "Rep. Mike Hawker" <Rep.Mike.Hawker@akleg.gov> wrote:

I think that is exactly the correct legal interpretation of statute - and should be disclosed that way for that reason.

I'd like to expand the disclosure in a separate paragraph to include the information in the final paragraph of exhibit D and say something to the effect - "Once the renovation is complete and the legislature reoccupies the facility etc." and incorporate the data and appraisal info in exhibit D - noting that the monthly rent is a fixed amount for ten years AND that we are continuing to investigate a purchase of the facility with our landlords.

Thoughts from everyone?

M

On Sep 19, 2013, at 6:59 PM, "Juli Lucky" <Juli.Lucky@akleg.gov> wrote:

Gentlemen,

As you know, we plan to send a notification letter to the presiding officers to comply with AS 36.30.080. Leases, (posted below for reference):

I just want to be sure that we all agree about the figures that should be used. My interpretation is that the "anticipated annual lease obligation" should be detailed to include both the obligation due during the "initial period of the lease" (which I am reading as year 1: June 1, 2014 – May 31, 2015): \$1,806,231.35 and also the anticipated annual lease obligation amount for the remaining years of the lease: \$3,379,656.00. The sum for the "total lease payments for the full term of the lease" would be \$32,223,135.35 (year 1 + (9 * remaining years)).

Please let me know as soon as possible if you agree with my interpretation; I plan to have the document finalized tomorrow. I have attached my Excel spreadsheet if you want to double check my numbers. I have to leave the office now but will be available via cell phone 351-5108 if you need to reach me tonight.

Thank you,

~

Juli Lucky
Office of Rep. Mike Hawker
716 W. 4th Ave., Ste. 610
Anchorage, Alaska 99501
(907) 269-0244; fax: 269-0248

Sec. 36.30.080. Leases.

<image001.gif>(a) The department shall lease space for the use of the state or an agency wherever it is necessary and feasible, subject to compliance with the requirements of this chapter. A lease may not provide for a period of occupancy greater than 40 years. An agency requiring office, warehouse, or other space shall lease the space through the department.

<image001.gif>(b) [*Repealed, Sec. 11 ch 75 SLA 1994*].

<image001.gif>(c) If the department, the Board of Regents of the University of Alaska, the legislative council, or the supreme court intends to enter into or renew a lease of real property with an annual rent to the department, University of Alaska, legislative council, or supreme court that is anticipated to exceed \$500,000, or with total lease payments that exceed \$2,500,000 for the full term of the lease, including any renewal options that are defined in the lease, the department, the Board of Regents, the legislative council, or supreme court shall provide notice to the legislature. The notice must include the anticipated annual lease obligation amount and the total lease payments for the full term of the lease. The department, the Board of Regents, the legislative council, and the supreme court may not enter into or renew a lease of real property

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<ten year lease calculations.xlsx>

From: Doc Crouse
Sent: Friday, September 20, 2013 7:52 AM
To: Mike Buller
Subject: Construction costs

Mike,

I received a draft of the construction cost review late yesterday afternoon and I am in the process of going through it now. Pretty rough at this point, but the executive summary says the construction costs are within a reasonable range.



DeWayne "Doc" Crouse
Director, Construction Department

Public Housing Division
P.O. Box 101020 | Anchorage, Alaska 99510
Direct: 907-330-8136 | Fax: 907-338-1679 | www.ahfc.us

From: Timothy Lowe <tlowe@waronzof.com>
Sent: Friday, September 20, 2013 9:32 AM
To: Mike Buller
Cc: Doc Crouse; Steven Kantor
Subject: Waronzof Invoice
Attachments: Final Invoice.pdf

Mike:

Per our conversation yesterday, please find attached a copy of our final invoice.

Thank you.

Tim Lowe

Timothy Lowe, MAI, CRE, FRICS

Waronzof Associates, Inc.

999 North Sepulveda Boulevard

Suite 440

El Segundo, CA 90245

310.322.7744 T

310.322.7755 F

310.600.2933 M

tlowe@waronzof.com

www.waronzof.com

From: Juli Lucky <Juli.Lucky@akleg.gov>
Sent: Friday, September 20, 2013 9:49 AM
To: Mark Pfeffer (MPfeffer@PfefferDevelopment.com); Donald McClintock III (DWM@Anchorlaw.com)
Cc: Mike Buller
Subject: Notifcation to Presiding Officers
Attachments: Letter to Presiding Officers.docx

Gentlemen,

Attached is the draft notice to Presiding Officers – please give it a read and make sure that it is accurate – especially the dates, lease rates and the appraised rental rate. Also, since this was a concern you had brought to the table regarding this transaction, would you please confirm that, in your opinion, it meets the requirements of AS 36.30.080. I tried to mirror the statutory language as much as possible.

~

Juli Lucky
Office of Rep. Mike Hawker
716 W. 4th Ave., Ste. 610
Anchorage, Alaska 99501
(907) 269-0244; fax: 269-0248

From: Mark Pfeffer <MPfeffer@PfefferDevelopment.com>
Sent: Friday, September 20, 2013 10:08 AM
To: Juli Lucky
Cc: Donald McClintock III (DWM@Anchorlaw.com); Mike Buller
Subject: Re: Notification to Presiding Officers

In a meeting. But will offer a few suggestions before noon

Sent from my iPad

On Sep 20, 2013, at 9:48 AM, "Juli Lucky" <Juli.Lucky@akleg.gov> wrote:

Gentlemen,

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~

Juli Lucky
Office of Rep. Mike Hawker
716 W. 4th Ave., Ste. 610
Anchorage, Alaska 99501
(907) 269-0244; fax: 269-0248

<Letter to Presiding Officers.docx>

From: Donald W. McClintock <dwm@anchorlaw.com>
Sent: Friday, September 20, 2013 10:10 AM
To: 'Juli Lucky'; Mark Pfeffer (MPfeffer@PfefferDevelopment.com)
Cc: Mike Buller
Subject: RE: Notification to Presiding Officers

Hi Juli,

We will review; it is probably appropriate to run it by Doug as well.

Don

Donald W. McClintock
Ashburn & Mason, P.C.
1227 W. 9th Ave. Ste. 200
Anchorage, AK 99501
(907) 276-4331 (voice)
(907) 277-8235 (fax)
www.anchorlaw.com

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From: Juli Lucky [mailto:Juli.Lucky@akleg.gov]
Sent: Friday, September 20, 2013 9:49 AM
To: Mark Pfeffer (MPfeffer@PfefferDevelopment.com); Donald W. McClintock
Cc: Mike Buller (mbuller@ahfc.us)
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~

Juli Lucky
Office of Rep. Mike Hawker
716 W. 4th Ave., Ste. 610
Anchorage, Alaska 99501
(907) 269-0244; fax: 269-0248

From: Doc Crouse
Sent: Friday, September 20, 2013 10:14 AM
To: Nola Cedergreen; Mike Buller
Cc: Juli Lucky
Subject: RE: Exhibit D

Nola,

Second to last line on Exhibit D shows monthly rental rate at \$281,638 and \$3,379,658 annually. Juli's calculator (and mine too) says the annual rate should be \$3,379,656 (\$2.00 lower). Is it too late to correct this calculation error?

Doc

From: Nola Cedergreen
Sent: Thursday, September 19, 2013 4:46 PM
To: Rep.Mike.Hawker@akleg.gov; laa.legal@akleg.gov; Pamela.Varni@akleg.gov
Cc: mpfeffer@pfefferdevelopment.com; dwm@anchorlaw.com; Mike Buller; Doc Crouse; Greg Rochon
Subject: Exhibit D

Just in case you didn't receive a copy earlier ...

From: Juli Lucky <Juli.Lucky@akleg.gov>
Sent: Friday, September 20, 2013 10:15 AM
To: Donald W. McClintock; Mark Pfeffer (MPfeffer@PfefferDevelopment.com)
Cc: Mike Buller
Subject: RE: Notification to Presiding Officers

All,

This is based on a draft by Mr. Gardner and I will ensure he has a chance to review the final document. Thanks.

~

Juli Lucky
Office of Rep. Mike Hawker
716 W. 4th Ave., Ste. 610
Anchorage, Alaska 99501
(907) 269-0244; fax: 269-0248

From: Donald W. McClintock [mailto:dwm@anchorlaw.com]
Sent: Friday, September 20, 2013 10:10 AM
To: Juli Lucky; Mark Pfeffer (MPfeffer@PfefferDevelopment.com)
Cc: Mike Buller (mbuller@ahfc.us)
Subject: RE: Notification to Presiding Officers

Hi Juli,

We will review; it is probably appropriate to run it by Doug as well.

Don

Donald W. McClintock

Ashburn & Mason, P.C.

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www.anchorlaw.com

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From: Juli Lucky [<mailto:Juli.Lucky@akleg.gov>]

Sent: Friday, September 20, 2013 9:49 AM

To: Mark Pfeffer (MPfeffer@PfefferDevelopment.com); Donald W. McClintock

Cc: Mike Buller (mbuller@ahfc.us)

Subject: Notification to Presiding Officers

Gentlemen,

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~~

Juli Lucky

Office of Rep. Mike Hawker

716 W. 4th Ave., Ste. 610

Anchorage, Alaska 99501

(907) 269-0244; fax: 269-0248

From: Donald W. McClintock <dwm@anchorlaw.com>
Sent: Friday, September 20, 2013 11:54 AM
To: 'Juli Lucky'; Mark Pfeffer (MPfeffer@PfefferDevelopment.com)
Cc: Mike Buller
Subject: RE: Notification to Presiding Officers
Attachments: Letter to Presiding Officers (00152102-2).docx

Juli.

I have not heard from Mark, but the form properly recited the 083 language and my differences were mathematical only and probably minor.

Unfortunately, my changes changed formatting, so you would need to just make changes to your form as you deemed appropriate.

Thanks for sharing with us; let us know if Doug has other changes.

Don

Donald W. McClintock
Ashburn & Mason, P.C.
1227 W. 9th Ave. Ste. 200
Anchorage, AK 99501
(907) 276-4331 (voice)
(907) 277-8235 (fax)
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From: Juli Lucky [mailto:Juli.Lucky@akleg.gov]
Sent: Friday, September 20, 2013 9:49 AM
To: Mark Pfeffer (MPfeffer@PfefferDevelopment.com); Donald W. McClintock
Cc: Mike Buller (mbuller@ahfc.us)
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~

Juli Lucky
Office of Rep. Mike Hawker

716 W. 4th Ave., Ste. 610
Anchorage, Alaska 99501
(907) 269-0244; fax: 269-0248

From: Juli Lucky <Juli.Lucky@akleg.gov>
Sent: Friday, September 20, 2013 2:13 PM
To: Mark Pfeffer (MPfeffer@PfefferDevelopment.com); LAA Legal; Doc Crouse; Mike Buller; Donald McClintock III (DWM@Anchorlaw.com); Nola Cedergreen
Subject: Notification of Lease Extension
Attachments: Notification of Lease 2013.09.20.pdf

For your records, attached is the notification letter of the lease extension and amendment that Rep. Hawker sent to the Presiding Officers today.

I will be sending hard copies to their offices as well as Pam Varni this afternoon.

~

Juli Lucky
Office of Rep. Mike Hawker
716 W. 4th Ave., Ste. 610
Anchorage, Alaska 99501
(907) 269-0244; fax: 269-0248

From: Rep. Mike Hawker
Sent: Friday, September 20, 2013 2:11 PM
To: Sen. Charlie Huggins; Rep. Mike Chenault
Cc: Pamela Varni
Subject: Notification of Lease Extension

Charlie and Mike –

Attached is notification that the Legislature has concluded negotiations and signed the 10-year lease extension and amendment for the renovated Anchorage LIO building.

Thank you,

Mike Hawker

From: Mark Pfeffer <MPfeffer@PfefferDevelopment.com>
Sent: Monday, September 23, 2013 12:30 PM
To: Mike Buller; Doc Crouse; Nola Cedergreen; Pamela Varni (Pamela.Varni@akleg.gov);
laa.legal@akleg.gov; mhawker@gci.net; Juli Lucky (Juli.Lucky@akleg.gov); Stacy
Schubert
Subject: FYI 712 closing

Hello everyone,

I meant to get an email out Friday but got distracted. Our bridge loan to acquire 712 West Fourth Avenue was approved Friday morning.

Closing on loan and property acquisition is today at 4:30 (30 minutes ahead of the PSA deadline). Records tomorrow.

We are off and running.

Mark Pfeffer

PFEFFER DEVELOPMENT, LLC

425 G Street, Suite 210 | Anchorage, Alaska 99501

p 907 646 4644 | f 907.646.4655 |

Cell Phone

907 317 5030

From: Mark Pfeffer <MPfeffer@PfefferDevelopment.com>
Sent: Tuesday, September 24, 2013 10:32 AM
To: Pamela Varni (Pamela.Varni@akleg.gov); Mike Buller; Juli Lucky (Juli.Lucky@akleg.gov); Rep. Mike Hawker (Rep.Mike.Hawker@akleg.gov); Doc Crouse; Nola Cedergreen; Stacy Schubert
Subject: 712 West Fourth successfully closed and recorded

Mark Pfeffer

PFEFFER DEVELOPMENT, LLC

425 G Street, Suite 210 | Anchorage, Alaska 99501

p 907 646 4644 | f 907.646.4655 |

Cell Phone

907 317 5030

From: Rep. Mike Hawker <Rep.Mike.Hawker@akleg.gov>
Sent: Tuesday, September 24, 2013 10:41 AM
To: Mark Pfeffer
Cc: Pamela Varni; Mike Buller; Juli Lucky; Doc Crouse; Nola Cedergreen; Stacy Schubert
Subject: Re: 712 West Fourth successfully closed and recorded

Congratulations! First milestone M

On Sep 24, 2013, at 12:32 PM, "Mark Pfeffer" <MPfeffer@PfefferDevelopment.com> wrote:

Mark Pfeffer

PFEFFER DEVELOPMENT, LLC
425 G Street, Suite 210 | Anchorage, Alaska 99501
p **907 646 4644** | f 907.646.4655 |

Cell Phone

907 317 5030

From: Juli Lucky <Juli.Lucky@akleg.gov>
Sent: Tuesday, September 24, 2013 10:53 AM
To: Mark Pfeffer (MPfeffer@PfefferDevelopment.com); Mike Buller
Cc: Amy B. Slinker (ASlinker@PfefferDevelopment.com); Rep. Mike Hawker; Pamela Varni
Subject: Open House

All,

Rep. Hawker would like to have a teleconference tomorrow (Wednesday) 9/25 with Mr. Pfeffer and Amy Slinker from Pfeffer Development; Mr. Buller from AHFC; Pam Varni, and me about the Open House for the Anchorage LIO project, tentatively scheduled for Thursday 10/3. Would you be available for a 4pm teleconference tomorrow? Due to already known scheduling conflicts, an earlier meeting would be hard to accommodate.

I am unsure who was copied on the previous e-mails about this topic – here is a summary of the issues that Rep. Hawker is concerned about being prepared for before the Open House. The urban renewal is a plus, but there will most likely be some sticker shock regarding the increased rent. Therefore, it will be incumbent upon Rep. Hawker as the procurement officer of the project to demonstrate that the change was needed, the options were limited and the legislature's cost is defensible. Here are a few items he specifically mentioned (my notes are appended):

How the legislature said no to a new building - and the old building could not be continued in the condition it was in. The landlords came to me with this development proposal that found the middle ground. It was the right, best, and possible thing for all of us to do. Both for the legislature, now and into the future, and for our community as we support the continued renaissance if the CBD - including closing another problem bar.

A very clear before and after visual thing - maybe photos of the old? No potable water - ineffective HVAC - limited hearing space - insecure parking - inconsistent offices - lack of street level public access - etc.
NOTE: Amy Slinker and I discussed this briefly and this question of visuals had come up previously when Channel 2 wanted to do a story. I'm not sure what we can do for a visual. Most of the problems are not "visual" – ie slow elevators, overcrowded hearing rooms, weird smells, non-working HVAC, and non-potable water. However, Amy and I discussed possibly doing a text board with a few photos mixed in.

I need to be prepared with a succinct history of failed procurement - CONCLUDING with a clock that had run out, both on the facility itself and our occupancy of that worn out building.

NOTE: I will be working on a timeline of previous failed procurement attempts to get an alternate site, which I will distribute to parties for input by the end of the day today.

I need to have the city planning ordinance in hand about locating government buildings in the CBD.

NOTE: I believe that we have all of the city planning ordinances etc., on file from the information we provided to Mr. Lowe.

I need AHFC to be able to cover the 'cost of construction' base. This is just what facilities cost today. We either pay the price or do not have a facility. It will be important to have the appraisal numbers at hand as well as the failed procurement history. It will be important for me to focus on the 80 whatever percent of fair market renewal rate.

NOTE: We should clarify whether Rep. Hawker would like to have background materials on hand to defend the cost or if AHFC reps should be on hand to speak to this issue. I had not assumed that anyone from AHFC would be at the Open House, but maybe my assumptions are incorrect?

Please let me know your availability and, for those of you in town, whether you would prefer to come here or call in. Thanks!

~

Juli Lucky
Office of Rep. Mike Hawker
716 W. 4th Ave., Ste. 610
Anchorage, Alaska 99501
(907) 269-0244; fax: 269-0248

From: Mike Buller
Sent: Tuesday, September 24, 2013 12:32 PM
To: Steven Kantor
Subject: Fwd: Waronzof Invoice
Attachments: Final Invoice.pdf; ATT00001.htm

Here's a copy of Tim's final invoice. I'll call you later today.

Sent from my iPad

Begin forwarded message:

From: Timothy Lowe <tlowe@waronzof.com>
Date: September 20, 2013 at 9:31:38 AM AKDT
To: Mike Buller <mbuller@ahfc.us>
Cc: Doc Crouse <dcrouse@ahfc.us>, Steven Kantor <steven.kantor@firstsw.com>
Subject: Waronzof Invoice

Mike:

Per our conversation yesterday, please find attached a copy of our final invoice.

Thank you.

Tim Lowe

Timothy Lowe, MAI, CRE, FRICS
Waronzof Associates, Inc.
999 North Sepulveda Boulevard
Suite 440
El Segundo, CA 90245
310.322.7744 T
310.322.7755 F
310.600.2933 M
tlowe@waronzof.com
www.waronzof.com

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Suite 440
El Segundo, CA 90245
310.322.7744 T
310.322.7755 F
310.600.2933 M
tlowe@waronzof.com
www.waronzof.com

From: Donald W. McClintock <dwm@anchorlaw.com>
Sent: Tuesday, September 24, 2013 12:54 PM
To: 'Pamela Varni'
Cc: LAA Legal; Nola Cedergreen; Mark Pfeffer; Heidi A. Wyckoff; Mike Buller
Subject: RE: Recording of Anchorage Lease

Doug and Pam,

I would suggest keeping our one conformed original as the original lease and the MOU will refer to that and its effective date. The date of the MOU does not affect the effective date. But certainly the execution of the MOU will renew the affirmation of the lease by all of the signors.

Mike and Nola, have all of the original signatures made their way to you?

Don

Donald W. McClintock
Ashburn & Mason, P.C.
1227 W. 9th Ave. Ste. 200
Anchorage, AK 99501
(907) 276-4331 (voice)
(907) 277-8235 (fax)
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-----Original Message-----

From: Pamela Varni [mailto:Pamela.Varni@akleg.gov]
Sent: Tuesday, September 24, 2013 12:44 PM
To: Donald W. McClintock
Cc: LAA Legal; Pamela Varni; Nola Cedergreen; Mark Pfeffer; Heidi A. Wyckoff
Subject: Re: Recording of Anchorage Lease

I don't want the effective date to change either. Can we do this without dating it the second time.

Sent from my iPhone

On Sep 24, 2013, at 12:26 PM, "Donald W. McClintock" <dwm@anchorlaw.com> wrote:

> Doug,
>
> Ok, I will give the MOU a close read and send back with all signatures.
>

> On the conformed lease, since it was notarized, what will you do with the signature dates--we will have 2 original leases with 2 different sets of signatures on different dates.

>

> The memo of lease may cure it with all signatures and avoid having to re-sign the lease. Just a thought. We would like the effective date to stay the same.

>

> Don

>

> Donald W. McClintock

> Ashburn & Mason, P.C.

> 1227 W. 9th Ave. Ste. 200

> Anchorage, AK 99501

> (907) 276-4331 (voice)

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>

>

> -----Original Message-----

> From: LAA Legal [mailto:LAA.Legal@akleg.gov]

> Sent: Tuesday, September 24, 2013 12:21 PM

> To: Donald W. McClintock

> Cc: Pamela Varni

> Subject: FW: Recording of Anchorage Lease

>

> Don,

> I ran this past Pam, and she is okay with filing a memorandum with the recorder's office. I would like all the signatures on the memorandum. Perhaps we could get the memorandum you drafted revised to include all the signatures, and circulate it with the lease during the conformed copy process and kill two birds with one stone.

> Doug

>

>

>

> Sent by:

> MaryEllen Duffy

> Special Assistant

> LAA Legal Services

> 907-465-6651 direct

> 907-465-2029 fax

> MaryEllen.Duffy@akleg.gov

>

>

>

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>

>

> -----Original Message-----

> From: LAA Legal

> Sent: Friday, September 20, 2013 2:00 PM

> To: 'Donald W. McClintock'

> Subject: RE: Recording of Anchorage Lease

>

> Thanks. Enjoy the weekend. I'll discuss this with Pam next week and let you know.

> DG

>

>

> Sent by:

> MaryEllen Duffy

> Special Assistant

> LAA Legal Services

> 907-465-6651 direct

> 907-465-2029 fax

> MaryEllen.Duffy@akleg.gov

>

>

>

>

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>

> -----Original Message-----

> From: Donald W. McClintock [mailto:dwm@anchorlaw.com]

> Sent: Friday, September 20, 2013 1:10 PM

> To: LAA Legal

> Cc: 'Nola Cedergreen'; Mark Pfeffer (MPfeffer@PfefferDevelopment.com); Heidi A. Wyckoff

> Subject: RE: Recording of Anchorage Lease

>

> Doug,

>

> This is a rough draft; I am busy today trying to get a closing together and I still need to check who needs to sign the memorandum; we may be ok with just Mark's and Pam's signature (but I am ok if you want everyone).

>

> I also have not had a chance to proof read so this is not intended to be a final product, just wanted to give you an example.

>

> Have a good weekend. We finally have sun in Anchorage.

>

> Don

>

>

>
> Donald W. McClintock
> Ashburn & Mason, P.C.
> 1227 W. 9th Ave. Ste. 200
> Anchorage, AK 99501
> (907) 276-4331 (voice)
> (907) 277-8235 (fax)
> www.anchorlaw.com
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>
>
> -----Original Message-----
> From: LAA Legal [mailto:LAA.Legal@akleg.gov]
> Sent: Friday, September 20, 2013 11:04 AM
> To: Donald W. McClintock
> Subject: RE: Recording of Anchorage Lease

>
> Don,
> If you would provide a draft so we can look at this method of recording, it would be appreciated.
> Thank you,
> Doug

>
>
> Sent by:
> MaryEllen Duffy
> Special Assistant
> LAA Legal Services
> 907-465-6651 direct
> 907-465-2029 fax
> MaryEllen.Duffy@akleg.gov

>
>
>
>
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>
>
> -----Original Message-----
> From: Donald W. McClintock [mailto:dwm@anchorlaw.com]
> Sent: Friday, September 20, 2013 9:52 AM
> To: 'Nola Cedergreen'; Pamela Varni; LAA Legal
> Cc: 'Mark Pfeffer'; Heidi A. Wyckoff
> Subject: RE: Anchorage Lease

> Doug,

>

> All we need for financing purposes is a memorandum of lease, which may be simplest; let me know your wishes. I can draft one if that helps.

>

> Don

>

> Donald W. McClintock

> Ashburn & Mason, P.C.

> 1227 W. 9th Ave. Ste. 200

> Anchorage, AK 99501

> (907) 276-4331 (voice)

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>

>

> -----Original Message-----

> From: Nola Cedergreen [mailto:ncedergr@ahfc.us]

> Sent: Friday, September 20, 2013 9:15 AM

> To: Donald W. McClintock; Pamela.Varni@akleg.gov

> Cc: LAA.Legal@akleg.gov; 'Mark Pfeffer'; Heidi A. Wyckoff

> Subject: RE: Anchorage Lease

>

> Sounds reasonable. I am not aware of any reason the entire lease has to be recorded which may be a practice that the State has historically followed, but it may not be a requirement per Statute, regulation, or the Alaska Administrative Manual.

>

> Something to be decided between you and Doug ...

>

>

>

>

> _____
> From: Donald W. McClintock [dwm@anchorlaw.com]

> Sent: Thursday, September 19, 2013 5:59 PM

> To: Nola Cedergreen; Pamela.Varni@akleg.gov

> Cc: LAA.Legal@akleg.gov; 'Mark Pfeffer'; Heidi A. Wyckoff

> Subject: RE: Anchorage Lease

>

> Nola,

>

> My recommendation given the size of the lease was to just do a memorandum of lease; I know your protocol is to record the entire lease but was not sure if that was an absolute.

>

> If the decision is made to record the entire lease, then I would just attach a cover sheet to it that is compliant with the statute; and not reformat the lease itself.

>

> Don
>
>
>
> Donald W. McClintock
> Ashburn & Mason, P.C.
> 1227 W. 9th Ave. Ste. 200
> Anchorage, AK 99501
> (907) 276-4331 (voice)
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>
>
> -----Original Message-----
> From: Nola Cedergreen [mailto:ncedergr@ahfc.us]
> Sent: Thursday, September 19, 2013 5:41 PM
> To: Pamela.Varni@akleg.gov
> Cc: LAA.Legal@akleg.gov; Donald W. McClintock
> Subject: RE: Anchorage Lease
>
> Thanks. Good info.
>
> You can either record the lease itself or a document that confirms the lease exists. The Lessor's lender may want a specific format as well. I will work with anything the parties may need.
>
>
> Sent from my Verizon Wireless 4G LTE Smartphone
>
>
>
> ----- Original message -----
> From: Pamela Varni <Pamela.Varni@akleg.gov>
> Date: 09/19/2013 5:52 PM (GMT-08:00)
> To: Nola Cedergreen <ncedergr@ahfc.us>
> Cc: Tina Strong <Tina.Strong@akleg.gov>
> Subject: Fwd: Anchorage Lease
>
>
> Hi Nola. Pls see Tina's message below. Can we please take the original from here to comply with the Recorder's Office?
Pam
>
> Sent from my iPhone
>
> Begin forwarded message:
>
> From: "Tina Strong" <Tina.Strong@akleg.gov<mailto:Tina.Strong@akleg.gov>>

> To: "Pamela Varni" <Pamela.Varni@akleg.gov<mailto:Pamela.Varni@akleg.gov>>

> Subject: Anchorage Lease

>

> Pam,

>

> Doug gave me copy of the lease with all of the signatures this afternoon. I wanted to point out that I did notice the margins on the first page do not comply with the recorder's office requirements.

>

> I've attached the front page of the lease and the requirements to have a document recorded. If we plan on recording this lease, the document will need to be reformatted with a 2" top margin. This allows room for the recorder to place their sticker.

>

> Tina Strong

> Procurement Officer

> Legislative Affairs Agency

> PH: (907) 465-6705

> FAX: (907) 465-2918

>

>

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From: Steven Kantor <Steven.Kantor@firstsw.com>
Sent: Tuesday, September 24, 2013 12:57 PM
To: Mike Buller
Subject: RE: Waranzof Invoice

Mike
We have already invoiced the Corporation. When we are paid, we will then pay Tim.
Steve

Steven Kantor
Managing Director
FirstSouthwest

direct 212.642.4350 fax 212.642.4357 cell 917.545.2864
250 W. 57th Street, Suite 1420, New York, NY 10107 , ,

-----Original Message-----

From: Mike Buller [mailto:mbuller@ahfc.us]
Sent: Tuesday, September 24, 2013 4:32 PM
To: Steven Kantor
Subject: Fwd: Waranzof Invoice

Here's a copy of Tim's final invoice. I'll call you later today.

Sent from my iPad

Begin forwarded message:

From: Timothy Lowe <tlowe@waranzof.com<mailto:tlowe@waranzof.com>>
Date: September 20, 2013 at 9:31:38 AM AKDT
To: Mike Buller <mbuller@ahfc.us<mailto:mbuller@ahfc.us>>
Cc: Doc Crouse <dcrouse@ahfc.us<mailto:dcrouse@ahfc.us>>, Steven Kantor
<steven.kantor@firstsw.com<mailto:steven.kantor@firstsw.com>>
Subject: Waranzof Invoice

Mike:

Per our conversation yesterday, please find attached a copy of our final invoice.

Thank you.

Tim Lowe

Timothy Lowe, MAI, CRE, FRICS
Waranzof Associates, Inc.
999 North Sepulveda Boulevard

Suite 440
El Segundo, CA 90245
310.322.7744 T
310.322.7755 F
310.600.2933 M
tlowe@waronzof.com<mailto:tlowe@waronzof.com>
www.waronzof.com<http://www.waronzof.com>

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-

From: Mike Buller
Sent: Tuesday, September 24, 2013 1:03 PM
To: Steven Kantor
Subject: Re: Waranzof Invoice

Good news. Should I wire the balance to the same account we sent the retainer?

Sent from my iPad

> On Sep 24, 2013, at 12:56 PM, "Steven Kantor" <Steven.Kantor@firstsw.com> wrote:

>
> Mike
> We have already invoiced the Corporation. When we are paid, we will then pay Tim.
> Steve

>
> _____
>

> Steven Kantor
> Managing Director
> FirstSouthwest

>
> direct 212.642.4350 fax 212.642.4357 cell 917.545.2864
> 250 W. 57th Street, Suite 1420, New York, NY 10107
> , ,

>
> -----Original Message-----
> From: Mike Buller [mailto:mbuller@ahfc.us]
> Sent: Tuesday, September 24, 2013 4:32 PM
> To: Steven Kantor
> Subject: Fwd: Waranzof Invoice

>
> Here's a copy of Tim's final invoice. I'll call you later today.

>
> Sent from my iPad

>
> Begin forwarded message:

>
> From: Timothy Lowe <tlowe@waranzof.com<mailto:tlowe@waranzof.com>>
> Date: September 20, 2013 at 9:31:38 AM AKDT
> To: Mike Buller <mbuller@ahfc.us<mailto:mbuller@ahfc.us>>
> Cc: Doc Crouse <dcrouse@ahfc.us<mailto:dcrouse@ahfc.us>>, Steven Kantor
> <steven.kantor@firstsw.com<mailto:steven.kantor@firstsw.com>>
> Subject: Waranzof Invoice

>
> Mike:
>
> Per our conversation yesterday, please find attached a copy of our final invoice.
>
> Thank you.

>
> Tim Lowe
>
>
> Timothy Lowe, MAI, CRE, FRICS
> Waronzof Associates, Inc.
> 999 North Sepulveda Boulevard
> Suite 440
> El Segundo, CA 90245
> 310.322.7744 T
> 310.322.7755 F
> 310.600.2933 M
> tlowe@waronzof.com<mailto:tlowe@waronzof.com>
> www.waronzof.com<http://www.waronzof.com>

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> -
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>
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>
> _____

>
> Steven Kantor
> Managing Director
> FirstSouthwest

>
> direct 212.642.4350 fax 212.642.4357 cell 917.545.2864
> 250 W. 57th Street, Suite 1420, New York, NY 10107
> , ,

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>
> Sent from my iPad

>
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>
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> Date: September 20, 2013 at 9:31:38 AM AKDT
> To: Mike Buller <mbuller@ahfc.us<mailto:mbuller@ahfc.us>>
> Cc: Doc Crouse <dcrouse@ahfc.us<mailto:dcrouse@ahfc.us>>, Steven Kantor
> <steven.kantor@firstsw.com<mailto:steven.kantor@firstsw.com>>
> Subject: Waranzof Invoice

>
> Mike:
>
> Per our conversation yesterday, please find attached a copy of our final invoice.
>
> Thank you.

>
> Tim Lowe
>
>
> Timothy Lowe, MAI, CRE, FRICS
> Waronzof Associates, Inc.
> 999 North Sepulveda Boulevard
> Suite 440
> El Segundo, CA 90245
> 310.322.7744 T
> 310.322.7755 F
> 310.600.2933 M
> tlowe@waronzof.com<mailto:tlowe@waronzof.com>
> www.waronzof.com<http://www.waronzof.com>

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> -
>

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Sent: Tuesday, September 24, 2013 1:04 PM
To: Mike Buller
Subject: RE: Waranzof Invoice

please

Steven Kantor
Managing Director
FirstSouthwest

direct 212.642.4350 fax 212.642.4357 cell 917.545.2864
250 W. 57th Street, Suite 1420, New York, NY 10107 , ,

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Sent from my iPad

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> We have already invoiced the Corporation. When we are paid, we will then pay Tim.
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>
> Steven Kantor
> Managing Director
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From: Nola Cedergreen
Sent: Tuesday, September 24, 2013 1:15 PM
To: Tammy Hunter-Greco
Cc: Greg Rochon; Mike Buller
Subject: RE: Lease Signature Page

Hi, Tammy.

Each of the original signatures will arrive attn: Mike Buller because I am not in the office.

In the short term, we need to keep everything together as part of the original lease file - until we have obtained a complete lease package bearing all signatures on a single document that bears the same dates as the dates found on the individual signature pages. When we have a complete lease package that includes all original signatures, we will scan a copy for AHFC's records before returning the original documents to Pam Varni who is actually the official owner of the records.

AHFC's role is to facilitate ... route, collect, and organize documentation.

Nola

From: Tammy Hunter-Greco
Sent: Tuesday, September 24, 2013 12:43 PM
To: Nola Cedergreen
Subject: Lease Signature Page

Hi Nola,

We received the attached signature page from Legal Services addressed to Mike Buller. Greg asked me to check with you to see what direction we should send the original document. Please advise.

Thank you,
Tammy



Tammy Hunter
Admin. Services Supervisor, Administrative Services Dept.

PO Box 101020 | Anchorage, Alaska 99510-1020
Direct: 907-330-8488 | Fax: 907-338-9517 | thunter@ahfc.us

From: Mike Buller
Sent: Tuesday, September 24, 2013 1:59 PM
To: Nola Cedergreen
Subject: Re: Recording of Anchorage Lease

I have Bob Acree's.

Sent from my iPad

> On Sep 24, 2013, at 1:56 PM, "Nola Cedergreen" <ncedergr@ahfc.us> wrote:

>

> I can confirm that the AHFC Risk Management Department is in possession of Doug's original. We will check with the AHFC executive offices to see what signatures may have been delivered to Mike's office.

>

>

> From: Donald W. McClintock [dwm@anchorlaw.com]

> Sent: Tuesday, September 24, 2013 12:53 PM

> To: 'Pamela Varni'

> Cc: LAA Legal; Nola Cedergreen; Mark Pfeffer; Heidi A. Wyckoff; Mike Buller

> Subject: RE: Recording of Anchorage Lease

>

> Doug and Pam,

>

> I would suggest keeping our one conformed original as the original lease and the MOU will refer to that and its effective date. The date of the MOU does not affect the effective date. But certainly the execution of the MOU will renew the affirmation of the lease by all of the signors.

>

> Mike and Nola, have all of the original signatures made their way to you?

>

> Don

>

> Donald W. McClintock

> Ashburn & Mason, P.C.

> 1227 W. 9th Ave. Ste. 200

> Anchorage, AK 99501

> (907) 276-4331 (voice)

> (907) 277-8235 (fax)

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>

>

> -----Original Message-----

> From: Pamela Varni [mailto:Pamela.Varni@akleg.gov]

> Sent: Tuesday, September 24, 2013 12:44 PM

> To: Donald W. McClintock
> Cc: LAA Legal; Pamela Varni; Nola Cedergreen; Mark Pfeffer; Heidi A. Wyckoff
> Subject: Re: Recording of Anchorage Lease
>
> I don't want the effective date to change either. Can we do this without dating it the second time.
>
> Sent from my iPhone
>
>> On Sep 24, 2013, at 12:26 PM, "Donald W. McClintock" <dwm@anchorlaw.com> wrote:
>>
>> Doug,
>>
>> Ok, I will give the MOU a close read and send back with all signatures.
>>
>> On the conformed lease, since it was notarized, what will you do with the signature dates--we will have 2 original leases with 2 different sets of signatures on different dates.
>>
>> The memo of lease may cure it with all signatures and avoid having to re-sign the lease. Just a thought. We would like the effective date to stay the same.
>>
>> Don
>>
>> Donald W. McClintock
>> Ashburn & Mason, P.C.
>> 1227 W. 9th Ave. Ste. 200
>> Anchorage, AK 99501
>> (907) 276-4331 (voice)
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>>
>>
>> -----Original Message-----
>> From: LAA Legal [mailto:LAA.Legal@akleg.gov]
>> Sent: Tuesday, September 24, 2013 12:21 PM
>> To: Donald W. McClintock
>> Cc: Pamela Varni
>> Subject: FW: Recording of Anchorage Lease
>>
>> Don,
>> I ran this past Pam, and she is okay with filing a memorandum with the recorder's office. I would like all the signatures on the memorandum. Perhaps we could get the memorandum you drafted revised to include all the signatures, and circulate it with the lease during the conformed copy process and kill two birds with one stone.
>> Doug
>>
>>
>>

>> Sent by:
>> MaryEllen Duffy
>> Special Assistant
>> LAA Legal Services
>> 907-465-6651 direct
>> 907-465-2029 fax
>> MaryEllen.Duffy@akleg.gov

>>
>>
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>>

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>>
>>

>> -----Original Message-----

>> From: LAA Legal
>> Sent: Friday, September 20, 2013 2:00 PM
>> To: 'Donald W. McClintock'
>> Subject: RE: Recording of Anchorage Lease

>>

>> Thanks. Enjoy the weekend. I'll discuss this with Pam next week and let you know.

>> DG

>>
>>

>> Sent by:
>> MaryEllen Duffy
>> Special Assistant
>> LAA Legal Services
>> 907-465-6651 direct
>> 907-465-2029 fax
>> MaryEllen.Duffy@akleg.gov

>>
>>
>>
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>>
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>>

>> -----Original Message-----

>> From: Donald W. McClintock [mailto:dwm@anchorlaw.com]
>> Sent: Friday, September 20, 2013 1:10 PM
>> To: LAA Legal
>> Cc: 'Nola Cedergreen'; Mark Pfeffer (MPfeffer@PfefferDevelopment.com); Heidi A. Wyckoff
>> Subject: RE: Recording of Anchorage Lease

>>

>> Doug,

>>

>> This is a rough draft; I am busy today trying to get a closing together and I still need to check who needs to sign the memorandum; we may be ok with just Mark's and Pam's signature (but I am ok if you want everyone).

>>

>> I also have not had a chance to proof read so this is not intended to be a final product, just wanted to give you an example.

>>

>> Have a good weekend. We finally have sun in Anchorage.

>>

>> Don

>>

>>

>>

>> Donald W. McClintock

>> Ashburn & Mason, P.C.

>> 1227 W. 9th Ave. Ste. 200

>> Anchorage, AK 99501

>> (907) 276-4331 (voice)

>> (907) 277-8235 (fax)

>> www.anchorlaw.com

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>>

>>

>> -----Original Message-----

>> From: LAA Legal [mailto:LAA.Legal@akleg.gov]

>> Sent: Friday, September 20, 2013 11:04 AM

>> To: Donald W. McClintock

>> Subject: RE: Recording of Anchorage Lease

>>

>> Don,

>> If you would provide a draft so we can look at this method of recording, it would be appreciated.

>> Thank you,

>> Doug

>>

>>

>> Sent by:

>> MaryEllen Duffy

>> Special Assistant

>> LAA Legal Services

>> 907-465-6651 direct

>> 907-465-2029 fax

>> MaryEllen.Duffy@akleg.gov

>>

>>

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>>

>>

>> -----Original Message-----

>> From: Donald W. McClintock [mailto:dwm@anchorlaw.com]

>> Sent: Friday, September 20, 2013 9:52 AM

>> To: 'Nola Cedergreen'; Pamela Varni; LAA Legal

>> Cc: 'Mark Pfeffer'; Heidi A. Wyckoff

>> Subject: RE: Anchorage Lease

>>

>> Doug,

>>

>> All we need for financing purposes is a memorandum of lease, which may be simplest; let me know your wishes. I can draft one if that helps.

>>

>> Don

>>

>> Donald W. McClintock

>> Ashburn & Mason, P.C.

>> 1227 W. 9th Ave. Ste. 200

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>>

>>

>> -----Original Message-----

>> From: Nola Cedergreen [mailto:ncedergr@ahfc.us]

>> Sent: Friday, September 20, 2013 9:15 AM

>> To: Donald W. McClintock; Pamela.Varni@akleg.gov

>> Cc: LAA.Legal@akleg.gov; 'Mark Pfeffer'; Heidi A. Wyckoff

>> Subject: RE: Anchorage Lease

>>

>> Sounds reasonable. I am not aware of any reason the entire lease has to be recorded which may be a practice that the State has historically followed, but it may not be a requirement per Statute, regulation, or the Alaska Administrative Manual.

>>

>> Something to be decided between you and Doug ...

>>

>>

>>

>>

>> _____
>> From: Donald W. McClintock [dwm@anchorlaw.com]

>> Sent: Thursday, September 19, 2013 5:59 PM
>> To: Nola Cedergreen; Pamela.Varni@akleg.gov
>> Cc: LAA.Legal@akleg.gov; 'Mark Pfeffer'; Heidi A. Wyckoff
>> Subject: RE: Anchorage Lease

>>
>> Nola,

>>
>> My recommendation given the size of the lease was to just do a memorandum of lease; I know your protocol is to record the entire lease but was not sure if that was an absolute.

>>
>> If the decision is made to record the entire lease, then I would just attach a cover sheet to it that is compliant with the statute; and not reformat the lease itself.

>>
>> Don

>>
>>
>>
>> Donald W. McClintock
>> Ashburn & Mason, P.C.
>> 1227 W. 9th Ave. Ste. 200
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>>
>>
>> -----Original Message-----

>> From: Nola Cedergreen [mailto:ncedergr@ahfc.us]
>> Sent: Thursday, September 19, 2013 5:41 PM
>> To: Pamela.Varni@akleg.gov
>> Cc: LAA.Legal@akleg.gov; Donald W. McClintock
>> Subject: RE: Anchorage Lease

>>
>> Thanks. Good info.

>>
>> You can either record the lease itself or a document that confirms the lease exists. The Lessor's lender may want a specific format as well. I will work with anything the parties may need.

>>
>>
>> Sent from my Verizon Wireless 4G LTE Smartphone

>>
>>
>>
>> ----- Original message -----

>> From: Pamela Varni <Pamela.Varni@akleg.gov>
>> Date: 09/19/2013 5:52 PM (GMT-08:00)

>> To: Nola Cedergreen <ncedergr@ahfc.us>

>> Cc: Tina Strong <Tina.Strong@akleg.gov>

>> Subject: Fwd: Anchorage Lease

>>

>>

>> Hi Nola. Pls see Tina's message below. Can we please take the original from here to comply with the Recorder's Office? Pam

>>

>> Sent from my iPhone

>>

>> Begin forwarded message:

>>

>> From: "Tina Strong" <Tina.Strong@akleg.gov<mailto:Tina.Strong@akleg.gov>>

>> To: "Pamela Varni" <Pamela.Varni@akleg.gov<mailto:Pamela.Varni@akleg.gov>>

>> Subject: Anchorage Lease

>>

>> Pam,

>>

>> Doug gave me copy of the lease with all of the signatures this afternoon. I wanted to point out that I did notice the margins on the first page do not comply with the recorder's office requirements.

>>

>> I've attached the front page of the lease and the requirements to have a document recorded. If we plan on recording this lease, the document will need to be reformatted with a 2" top margin. This allows room for the recorder to place their sticker.

>>

>> Tina Strong

>> Procurement Officer

>> Legislative Affairs Agency

>> PH: (907) 465-6705

>> FAX: (907) 465-2918

>>

>>

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From: Nola Cedergreen
Sent: Tuesday, September 24, 2013 2:29 PM
To: Donald W. McClintock; 'Pamela Varni'
Cc: LAA Legal; Mark Pfeffer; Heidi A. Wyckoff; Mike Buller; Greg Rochon
Subject: RE: Recording of Anchorage Lease

AHFC is also in receipt of Mr. Acree's original.

From: Nola Cedergreen
Sent: Tuesday, September 24, 2013 1:54 PM
To: Donald W. McClintock; 'Pamela Varni'
Cc: LAA Legal; Mark Pfeffer; Heidi A. Wyckoff; Mike Buller; Greg Rochon
Subject: RE: Recording of Anchorage Lease

I can confirm that the AHFC Risk Management Department is in possession of Doug's original. We will check with the AHFC executive offices to see what signatures may have been delivered to Mike's office.

From: Donald W. McClintock [dwm@anchorlaw.com]
Sent: Tuesday, September 24, 2013 12:53 PM
To: 'Pamela Varni'
Cc: LAA Legal; Nola Cedergreen; Mark Pfeffer; Heidi A. Wyckoff; Mike Buller
Subject: RE: Recording of Anchorage Lease

Doug and Pam,

I would suggest keeping our one conformed original as the original lease and the MOU will refer to that and its effective date. The date of the MOU does not affect the effective date. But certainly the execution of the MOU will renew the affirmation of the lease by all of the signors.

Mike and Nola, have all of the original signatures made their way to you?

Don

Donald W. McClintock
Ashburn & Mason, P.C.
1227 W. 9th Ave. Ste. 200
Anchorage, AK 99501
(907) 276-4331 (voice)
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-----Original Message-----

From: Pamela Varni [mailto:Pamela.Varni@akleg.gov]

Sent: Tuesday, September 24, 2013 12:44 PM

To: Donald W. McClintock

Cc: LAA Legal; Pamela Varni; Nola Cedergreen; Mark Pfeffer; Heidi A. Wyckoff

Subject: Re: Recording of Anchorage Lease

I don't want the effective date to change either. Can we do this without dating it the second time.

Sent from my iPhone

On Sep 24, 2013, at 12:26 PM, "Donald W. McClintock" <dwm@anchorlaw.com> wrote:

> Doug,

>

> Ok, I will give the MOU a close read and send back with all signatures.

>

> On the conformed lease, since it was notarized, what will you do with the signature dates--we will have 2 original leases with 2 different sets of signatures on different dates.

>

> The memo of lease may cure it with all signatures and avoid having to re-sign the lease. Just a thought. We would like the effective date to stay the same.

>

> Don

>

> Donald W. McClintock

> Ashburn & Mason, P.C.

> 1227 W. 9th Ave. Ste. 200

> Anchorage, AK 99501

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>

>

> -----Original Message-----

> From: LAA Legal [mailto:LAA.Legal@akleg.gov]

> Sent: Tuesday, September 24, 2013 12:21 PM

> To: Donald W. McClintock

> Cc: Pamela Varni

> Subject: FW: Recording of Anchorage Lease

>

> Don,

> I ran this past Pam, and she is okay with filing a memorandum with the recorder's office. I would like all the signatures on the memorandum. Perhaps we could get the memorandum you drafted revised to include all the signatures, and circulate it with the lease during the conformed copy process and kill two birds with one stone.

> Doug

>

>

>

> Sent by:

> MaryEllen Duffy

> Special Assistant

> LAA Legal Services

> 907-465-6651 direct

> 907-465-2029 fax

> MaryEllen.Duffy@akleg.gov

>

>

>

>

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>

>

> -----Original Message-----

> From: LAA Legal

> Sent: Friday, September 20, 2013 2:00 PM

> To: 'Donald W. McClintock'

> Subject: RE: Recording of Anchorage Lease

>

> Thanks. Enjoy the weekend. I'll discuss this with Pam next week and let you know.

> DG

>

>

> Sent by:

> MaryEllen Duffy

> Special Assistant

> LAA Legal Services

> 907-465-6651 direct

> 907-465-2029 fax

> MaryEllen.Duffy@akleg.gov

>

>

>

>

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>

>

>

> -----Original Message-----

> From: Donald W. McClintock [mailto:dwm@anchorlaw.com]

> Sent: Friday, September 20, 2013 1:10 PM

> To: LAA Legal
> Cc: 'Nola Cedergreen'; Mark Pfeffer (MPfeffer@PfefferDevelopment.com); Heidi A. Wyckoff
> Subject: RE: Recording of Anchorage Lease
>
> Doug,
>
> This is a rough draft; I am busy today trying to get a closing together and I still need to check who needs to sign the memorandum; we may be ok with just Mark's and Pam's signature (but I am ok if you want everyone).
>
> I also have not had a chance to proof read so this is not intended to be a final product, just wanted to give you an example.
>
> Have a good weekend. We finally have sun in Anchorage.
>
> Don
>
>
>
> Donald W. McClintock
> Ashburn & Mason, P.C.
> 1227 W. 9th Ave. Ste. 200
> Anchorage, AK 99501
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>
>
> -----Original Message-----
> From: LAA Legal [mailto:LAA.Legal@akleg.gov]
> Sent: Friday, September 20, 2013 11:04 AM
> To: Donald W. McClintock
> Subject: RE: Recording of Anchorage Lease
>
> Don,
> If you would provide a draft so we can look at this method of recording, it would be appreciated.
> Thank you,
> Doug
>
>
> Sent by:
> MaryEllen Duffy
> Special Assistant
> LAA Legal Services
> 907-465-6651 direct
> 907-465-2029 fax
> MaryEllen.Duffy@akleg.gov

>
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>
>
> -----Original Message-----
> From: Donald W. McClintock [mailto:dwm@anchorlaw.com]
> Sent: Friday, September 20, 2013 9:52 AM
> To: 'Nola Cedergreen'; Pamela Varni; LAA Legal
> Cc: 'Mark Pfeffer'; Heidi A. Wyckoff
> Subject: RE: Anchorage Lease
>
> Doug,
>
> All we need for financing purposes is a memorandum of lease, which may be simplest; let me know your wishes. I can draft one if that helps.
>
> Don
>
> Donald W. McClintock
> Ashburn & Mason, P.C.
> 1227 W. 9th Ave. Ste. 200
> Anchorage, AK 99501
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> -----Original Message-----
> From: Nola Cedergreen [mailto:ncedergr@ahfc.us]
> Sent: Friday, September 20, 2013 9:15 AM
> To: Donald W. McClintock; Pamela.Varni@akleg.gov
> Cc: LAA.Legal@akleg.gov; 'Mark Pfeffer'; Heidi A. Wyckoff
> Subject: RE: Anchorage Lease
>
> Sounds reasonable. I am not aware of any reason the entire lease has to be recorded which may be a practice that the State has historically followed, but it may not be a requirement per Statute, regulation, or the Alaska Administrative Manual.
>
> Something to be decided between you and Doug ...
>

>
>
>
>

> From: Donald W. McClintock [dwm@anchorlaw.com]
> Sent: Thursday, September 19, 2013 5:59 PM
> To: Nola Cedergreen; Pamela.Varni@akleg.gov
> Cc: LAA.Legal@akleg.gov; 'Mark Pfeffer'; Heidi A. Wyckoff
> Subject: RE: Anchorage Lease

>
> Nola,
>
> My recommendation given the size of the lease was to just do a memorandum of lease; I know your protocol is to record the entire lease but was not sure if that was an absolute.
>
> If the decision is made to record the entire lease, then I would just attach a cover sheet to it that is compliant with the statute; and not reformat the lease itself.
>
> Don
>
>
>
> Donald W. McClintock
> Ashburn & Mason, P.C.
> 1227 W. 9th Ave. Ste. 200
> Anchorage, AK 99501
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>
> -----Original Message-----
> From: Nola Cedergreen [mailto:ncedergr@ahfc.us]
> Sent: Thursday, September 19, 2013 5:41 PM
> To: Pamela.Varni@akleg.gov
> Cc: LAA.Legal@akleg.gov; Donald W. McClintock
> Subject: RE: Anchorage Lease

>
> Thanks. Good info.
>
> You can either record the lease itself or a document that confirms the lease exists. The Lessor's lender may want a specific format as well. I will work with anything the parties may need.
>
>
> Sent from my Verizon Wireless 4G LTE Smartphone
>
>

>
> ----- Original message -----
> From: Pamela Varni <Pamela.Varni@akleg.gov>
> Date: 09/19/2013 5:52 PM (GMT-08:00)
> To: Nola Cedergreen <ncedergr@ahfc.us>
> Cc: Tina Strong <Tina.Strong@akleg.gov>
> Subject: Fwd: Anchorage Lease
>
>
> Hi Nola. Pls see Tina's message below. Can we please take the original from here to comply with the Recorder's Office?
Pam
>
> Sent from my iPhone
>
> Begin forwarded message:
>
> From: "Tina Strong" <Tina.Strong@akleg.gov<mailto:Tina.Strong@akleg.gov>>
> To: "Pamela Varni" <Pamela.Varni@akleg.gov<mailto:Pamela.Varni@akleg.gov>>
> Subject: Anchorage Lease
>
> Pam,
>
> Doug gave me copy of the lease with all of the signatures this afternoon. I wanted to point out that I did notice the margins on the first page do not comply with the recorder's office requirements.
>
> I've attached the front page of the lease and the requirements to have a document recorded. If we plan on recording this lease, the document will need to be reformatted with a 2" top margin. This allows room for the recorder to place their sticker.
>
> Tina Strong
> Procurement Officer
> Legislative Affairs Agency
> PH: (907) 465-6705
> FAX: (907) 465-2918
>
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received this communication in error, please notify the sender immediately and delete the original message from your system.

From: Mark Pfeffer <MPfeffer@PfefferDevelopment.com>
Sent: Tuesday, September 24, 2013 2:32 PM
To: Nola Cedergreen; Donald W. McClintock; 'Pamela Varni'
Cc: LAA Legal; Heidi A. Wyckoff; Mike Buller; Greg Rochon
Subject: RE: Recording of Anchorage Lease

Sorry, but I have my originals. I will get them over to AHFC. Who do I deliver it to?

Mark Pfeffer

PFEFFER DEVELOPMENT, LLC
425 G Street, Suite 210 | Anchorage, Alaska 99501 p 907 646 4644 | f 907.646.4655 |

Cell Phone
907 317 5030

-----Original Message-----

From: Nola Cedergreen [mailto:ncedergr@ahfc.us]
Sent: Tuesday, September 24, 2013 2:29 PM
To: Donald W. McClintock; 'Pamela Varni'
Cc: LAA Legal; Mark Pfeffer; Heidi A. Wyckoff; Mike Buller; Greg Rochon
Subject: RE: Recording of Anchorage Lease

AHFC is also in receipt of Mr. Acree's original.

From: Nola Cedergreen
Sent: Tuesday, September 24, 2013 1:54 PM
To: Donald W. McClintock; 'Pamela Varni'
Cc: LAA Legal; Mark Pfeffer; Heidi A. Wyckoff; Mike Buller; Greg Rochon
Subject: RE: Recording of Anchorage Lease

I can confirm that the AHFC Risk Management Department is in possession of Doug's original. We will check with the AHFC executive offices to see what signatures may have been delivered to Mike's office.

From: Donald W. McClintock [dwm@anchorlaw.com]
Sent: Tuesday, September 24, 2013 12:53 PM
To: 'Pamela Varni'
Cc: LAA Legal; Nola Cedergreen; Mark Pfeffer; Heidi A. Wyckoff; Mike Buller
Subject: RE: Recording of Anchorage Lease

Doug and Pam,

I would suggest keeping our one conformed original as the original lease and the MOU will refer to that and its effective date. The date of the MOU does not affect the effective date. But certainly the execution of the MOU will renew the affirmation of the lease by all of the signors.

Mike and Nola, have all of the original signatures made their way to you?

Don

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-----Original Message-----

From: Pamela Varni [mailto:Pamela.Varni@akleg.gov]
Sent: Tuesday, September 24, 2013 12:44 PM
To: Donald W. McClintock
Cc: LAA Legal; Pamela Varni; Nola Cedergreen; Mark Pfeffer; Heidi A. Wyckoff
Subject: Re: Recording of Anchorage Lease

I don't want the effective date to change either. Can we do this without dating it the second time.

Sent from my iPhone

On Sep 24, 2013, at 12:26 PM, "Donald W. McClintock" <dwm@anchorlaw.com> wrote:

> Doug,
>
> Ok, I will give the MOU a close read and send back with all signatures.
>
> On the conformed lease, since it was notarized, what will you do with the signature dates--we will have 2 original leases with 2 different sets of signatures on different dates.
>
> The memo of lease may cure it with all signatures and avoid having to re-sign the lease. Just a thought. We would like the effective date to stay the same.
>
> Don
>
> Donald W. McClintock
> Ashburn & Mason, P.C.
> 1227 W. 9th Ave. Ste. 200
> Anchorage, AK 99501
> (907) 276-4331 (voice)
> (907) 277-8235 (fax)
> www.anchorlaw.com
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>

>

> -----Original Message-----

> From: LAA Legal [mailto:LAA.Legal@akleg.gov]

> Sent: Tuesday, September 24, 2013 12:21 PM

> To: Donald W. McClintock

> Cc: Pamela Varni

> Subject: FW: Recording of Anchorage Lease

>

> Don,

> I ran this past Pam, and she is okay with filing a memorandum with the recorder's office. I would like all the signatures on the memorandum. Perhaps we could get the memorandum you drafted revised to include all the signatures, and circulate it with the lease during the conformed copy process and kill two birds with one stone.

> Doug

>

>

>

> Sent by:

> MaryEllen Duffy

> Special Assistant

> LAA Legal Services

> 907-465-6651 direct

> 907-465-2029 fax

> MaryEllen.Duffy@akleg.gov

>

>

>

>

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>

>

> -----Original Message-----

> From: LAA Legal

> Sent: Friday, September 20, 2013 2:00 PM

> To: 'Donald W. McClintock'

> Subject: RE: Recording of Anchorage Lease

>

> Thanks. Enjoy the weekend. I'll discuss this with Pam next week and let you know.

> DG

>

>

> Sent by:

> MaryEllen Duffy

> Special Assistant

> LAA Legal Services

> 907-465-6651 direct
> 907-465-2029 fax
> MaryEllen.Duffy@akleg.gov

>
>
>
>
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>
>
>
> -----Original Message-----
> From: Donald W. McClintock [mailto:dwm@anchorlaw.com]
> Sent: Friday, September 20, 2013 1:10 PM
> To: LAA Legal
> Cc: 'Nola Cedergreen'; Mark Pfeffer (MPfeffer@PfefferDevelopment.com);
> Heidi A. Wyckoff
> Subject: RE: Recording of Anchorage Lease

>
> Doug,
>
> This is a rough draft; I am busy today trying to get a closing together and I still need to check who needs to sign the memorandum; we may be ok with just Mark's and Pam's signature (but I am ok if you want everyone).
>
> I also have not had a chance to proof read so this is not intended to be a final product, just wanted to give you an example.

>
> Have a good weekend. We finally have sun in Anchorage.

>
> Don
>
>
>
> Donald W. McClintock
> Ashburn & Mason, P.C.
> 1227 W. 9th Ave. Ste. 200
> Anchorage, AK 99501
> (907) 276-4331 (voice)
> (907) 277-8235 (fax)
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>
>
> -----Original Message-----

> From: LAA Legal [mailto:LAA.Legal@akleg.gov]
> Sent: Friday, September 20, 2013 11:04 AM
> To: Donald W. McClintock
> Subject: RE: Recording of Anchorage Lease

>
> Don,
> If you would provide a draft so we can look at this method of recording, it would be appreciated.
> Thank you,
> Doug

>
>
> Sent by:
> MaryEllen Duffy
> Special Assistant
> LAA Legal Services
> 907-465-6651 direct
> 907-465-2029 fax
> MaryEllen.Duffy@akleg.gov

>
>
>
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>
>
> -----Original Message-----
> From: Donald W. McClintock [mailto:dwm@anchorlaw.com]
> Sent: Friday, September 20, 2013 9:52 AM
> To: 'Nola Cedergreen'; Pamela Varni; LAA Legal
> Cc: 'Mark Pfeffer'; Heidi A. Wyckoff
> Subject: RE: Anchorage Lease

>
> Doug,
>
> All we need for financing purposes is a memorandum of lease, which may be simplest; let me know your wishes. I can draft one if that helps.

>
> Don
>
> Donald W. McClintock
> Ashburn & Mason, P.C.
> 1227 W. 9th Ave. Ste. 200
> Anchorage, AK 99501
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>

>

> -----Original Message-----

> From: Nola Cedergreen [mailto:ncedergr@ahfc.us]

> Sent: Friday, September 20, 2013 9:15 AM

> To: Donald W. McClintock; Pamela.Varni@akleg.gov

> Cc: LAA.Legal@akleg.gov; 'Mark Pfeffer'; Heidi A. Wyckoff

> Subject: RE: Anchorage Lease

>

> Sounds reasonable. I am not aware of any reason the entire lease has to be recorded which may be a practice that the State has historically followed, but it may not be a requirement per Statute, regulation, or the Alaska Administrative Manual.

>

> Something to be decided between you and Doug ...

>

>

>

>

> _____
> From: Donald W. McClintock [dwm@anchorlaw.com]

> Sent: Thursday, September 19, 2013 5:59 PM

> To: Nola Cedergreen; Pamela.Varni@akleg.gov

> Cc: LAA.Legal@akleg.gov; 'Mark Pfeffer'; Heidi A. Wyckoff

> Subject: RE: Anchorage Lease

>

> Nola,

>

> My recommendation given the size of the lease was to just do a memorandum of lease; I know your protocol is to record the entire lease but was not sure if that was an absolute.

>

> If the decision is made to record the entire lease, then I would just attach a cover sheet to it that is compliant with the statute; and not reformat the lease itself.

>

> Don

>

>

>

> Donald W. McClintock

> Ashburn & Mason, P.C.

> 1227 W. 9th Ave. Ste. 200

> Anchorage, AK 99501

> (907) 276-4331 (voice)

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>
>
> -----Original Message-----
> From: Nola Cedergreen [mailto:ncedergr@ahfc.us]
> Sent: Thursday, September 19, 2013 5:41 PM
> To: Pamela.Varni@akleg.gov
> Cc: LAA.Legal@akleg.gov; Donald W. McClintock
> Subject: RE: Anchorage Lease
>
> Thanks. Good info.
>
> You can either record the lease itself or a document that confirms the lease exists. The Lessor's lender may want a specific format as well. I will work with anything the parties may need.
>
>
> Sent from my Verizon Wireless 4G LTE Smartphone
>
>
>
> ----- Original message -----
> From: Pamela Varni <Pamela.Varni@akleg.gov>
> Date: 09/19/2013 5:52 PM (GMT-08:00)
> To: Nola Cedergreen <ncedergr@ahfc.us>
> Cc: Tina Strong <Tina.Strong@akleg.gov>
> Subject: Fwd: Anchorage Lease
>
>
> Hi Nola. Pls see Tina's message below. Can we please take the original
> from here to comply with the Recorder's Office? Pam
>
> Sent from my iPhone
>
> Begin forwarded message:
>
> From: "Tina Strong"
> <Tina.Strong@akleg.gov<mailto:Tina.Strong@akleg.gov>>
> To: "Pamela Varni"
> <Pamela.Varni@akleg.gov<mailto:Pamela.Varni@akleg.gov>>
> Subject: Anchorage Lease
>
> Pam,
>
> Doug gave me copy of the lease with all of the signatures this afternoon. I wanted to point out that I did notice the margins on the first page do not comply with the recorder's office requirements.
>
> I've attached the front page of the lease and the requirements to have a document recorded. If we plan on recording this lease, the document will need to be reformatted with a 2" top margin. This allows room for the recorder to place their sticker.
>
> Tina Strong
> Procurement Officer
> Legislative Affairs Agency

> PH: (907) 465-6705

> FAX: (907) 465-2918

>

>

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From: Juli Lucky <Juli.Lucky@akleg.gov>
Sent: Tuesday, September 24, 2013 2:32 PM
To: Mike Buller
Subject: Tomorrow?

Mike -

Did you get my message about tomorrow? I was trying to schedule a teleconference for 4pm.

Sent from Juli's iPhone, please forgive my two left thumbs and iAutoCorrect

From: Pamela Varni <Pamela.Varni@akleg.gov>
Sent: Tuesday, September 24, 2013 2:43 PM
To: Nola Cedergreen; Donald W. McClintock
Cc: LAA Legal; Mark Pfeffer; Heidi A. Wyckoff; Mike Buller; Greg Rochon; Juli Lucky
Subject: RE: Recording of Anchorage Lease

Nola - my original is being pouched to our Anchorage LIO. Tomorrow one of our Anchorage LIO staff will deliver it to AHFC. Please note Exhibit D will be in there as well. Also, this Exhibit D corrects a \$2 annual error. Mr. Lowe's annual figure was \$3,379,658 and my monthly lease amount to 716 W. 4th was correct but now the correct annual is \$3,379,656. $\$281,638 \times 12 = \$3,379,656$ not \$3,379,658. Pam

-----Original Message-----

From: Nola Cedergreen [mailto:ncedergr@ahfc.us]
Sent: Tuesday, September 24, 2013 2:29 PM
To: Donald W. McClintock; Pamela Varni
Cc: LAA Legal; Mark Pfeffer; Heidi A. Wyckoff; Mike Buller; Greg Rochon
Subject: RE: Recording of Anchorage Lease

AHFC is also in receipt of Mr. Acree's original.

From: Nola Cedergreen
Sent: Tuesday, September 24, 2013 1:54 PM
To: Donald W. McClintock; 'Pamela Varni'
Cc: LAA Legal; Mark Pfeffer; Heidi A. Wyckoff; Mike Buller; Greg Rochon
Subject: RE: Recording of Anchorage Lease

I can confirm that the AHFC Risk Management Department is in possession of Doug's original. We will check with the AHFC executive offices to see what signatures may have been delivered to Mike's office.

From: Donald W. McClintock [dwm@anchorlaw.com]
Sent: Tuesday, September 24, 2013 12:53 PM
To: 'Pamela Varni'
Cc: LAA Legal; Nola Cedergreen; Mark Pfeffer; Heidi A. Wyckoff; Mike Buller
Subject: RE: Recording of Anchorage Lease

Doug and Pam,

I would suggest keeping our one conformed original as the original lease and the MOU will refer to that and its effective date. The date of the MOU does not affect the effective date. But certainly the execution of the MOU will renew the affirmation of the lease by all of the signors.

Mike and Nola, have all of the original signatures made their way to you?

Don

Donald W. McClintock
Ashburn & Mason, P.C.

1227 W. 9th Ave. Ste. 200
Anchorage, AK 99501
(907) 276-4331 (voice)
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-----Original Message-----

From: Pamela Varni [mailto:Pamela.Varni@akleg.gov]
Sent: Tuesday, September 24, 2013 12:44 PM
To: Donald W. McClintock
Cc: LAA Legal; Pamela Varni; Nola Cedergreen; Mark Pfeffer; Heidi A. Wyckoff
Subject: Re: Recording of Anchorage Lease

I don't want the effective date to change either. Can we do this without dating it the second time.

Sent from my iPhone

On Sep 24, 2013, at 12:26 PM, "Donald W. McClintock" <dwm@anchorlaw.com> wrote:

> Doug,
>
> Ok, I will give the MOU a close read and send back with all signatures.
>
> On the conformed lease, since it was notarized, what will you do with the signature dates--we will have 2 original leases with 2 different sets of signatures on different dates.
>
> The memo of lease may cure it with all signatures and avoid having to re-sign the lease. Just a thought. We would like the effective date to stay the same.
>
> Don
>
> Donald W. McClintock
> Ashburn & Mason, P.C.
> 1227 W. 9th Ave. Ste. 200
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>

>
> -----Original Message-----
> From: LAA Legal [mailto:LAA.Legal@akleg.gov]
> Sent: Tuesday, September 24, 2013 12:21 PM
> To: Donald W. McClintock
> Cc: Pamela Varni
> Subject: FW: Recording of Anchorage Lease
>
> Don,
> I ran this past Pam, and she is okay with filing a memorandum with the recorder's office. I would like all the signatures on the memorandum. Perhaps we could get the memorandum you drafted revised to include all the signatures, and circulate it with the lease during the conformed copy process and kill two birds with one stone.

> Doug
>
>
>
> Sent by:
> MaryEllen Duffy
> Special Assistant
> LAA Legal Services
> 907-465-6651 direct
> 907-465-2029 fax
> MaryEllen.Duffy@akleg.gov

>
>
>
>
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>
>
> -----Original Message-----
> From: LAA Legal
> Sent: Friday, September 20, 2013 2:00 PM
> To: 'Donald W. McClintock'
> Subject: RE: Recording of Anchorage Lease
>
> Thanks. Enjoy the weekend. I'll discuss this with Pam next week and let you know.

> DG
>
>
>
> Sent by:
> MaryEllen Duffy
> Special Assistant
> LAA Legal Services
> 907-465-6651 direct
> 907-465-2029 fax
> MaryEllen.Duffy@akleg.gov

>
>
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>
>
>
> -----Original Message-----
> From: Donald W. McClintock [mailto:dwm@anchorlaw.com]
> Sent: Friday, September 20, 2013 1:10 PM
> To: LAA Legal
> Cc: 'Nola Cedergreen'; Mark Pfeffer (MPfeffer@PfefferDevelopment.com); Heidi A. Wyckoff
> Subject: RE: Recording of Anchorage Lease
>
> Doug,
>
> This is a rough draft; I am busy today trying to get a closing together and I still need to check who needs to sign the memorandum; we may be ok with just Mark's and Pam's signature (but I am ok if you want everyone).
>
> I also have not had a chance to proof read so this is not intended to be a final product, just wanted to give you an example.
>
> Have a good weekend. We finally have sun in Anchorage.
>
> Don
>
>
>
> Donald W. McClintock
> Ashburn & Mason, P.C.
> 1227 W. 9th Ave. Ste. 200
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>
>
> -----Original Message-----
> From: LAA Legal [mailto:LAA.Legal@akleg.gov]
> Sent: Friday, September 20, 2013 11:04 AM
> To: Donald W. McClintock
> Subject: RE: Recording of Anchorage Lease
>
> Don,

> If you would provide a draft so we can look at this method of recording, it would be appreciated.

> Thank you,

> Doug

>

>

> Sent by:

> MaryEllen Duffy

> Special Assistant

> LAA Legal Services

> 907-465-6651 direct

> 907-465-2029 fax

> MaryEllen.Duffy@akleg.gov

>

>

>

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>

>

> -----Original Message-----

> From: Donald W. McClintock [mailto:dwm@anchorlaw.com]

> Sent: Friday, September 20, 2013 9:52 AM

> To: 'Nola Cedergreen'; Pamela Varni; LAA Legal

> Cc: 'Mark Pfeffer'; Heidi A. Wyckoff

> Subject: RE: Anchorage Lease

>

> Doug,

>

> All we need for financing purposes is a memorandum of lease, which may be simplest; let me know your wishes. I can draft one if that helps.

>

> Don

>

> Donald W. McClintock

> Ashburn & Mason, P.C.

> 1227 W. 9th Ave. Ste. 200

> Anchorage, AK 99501

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>

> -----Original Message-----

> From: Nola Cedergreen [mailto:ncedergr@ahfc.us]
> Sent: Friday, September 20, 2013 9:15 AM
> To: Donald W. McClintock; Pamela.Varni@akleg.gov
> Cc: LAA.Legal@akleg.gov; 'Mark Pfeffer'; Heidi A. Wyckoff
> Subject: RE: Anchorage Lease

>
> Sounds reasonable. I am not aware of any reason the entire lease has to be recorded which may be a practice that the State has historically followed, but it may not be a requirement per Statute, regulation, or the Alaska Administrative Manual.

>
> Something to be decided between you and Doug ...

>
>
>
>
>
> _____

> From: Donald W. McClintock [dwm@anchorlaw.com]
> Sent: Thursday, September 19, 2013 5:59 PM
> To: Nola Cedergreen; Pamela.Varni@akleg.gov
> Cc: LAA.Legal@akleg.gov; 'Mark Pfeffer'; Heidi A. Wyckoff
> Subject: RE: Anchorage Lease

>
> Nola,

>
> My recommendation given the size of the lease was to just do a memorandum of lease; I know your protocol is to record the entire lease but was not sure if that was an absolute.

>
> If the decision is made to record the entire lease, then I would just attach a cover sheet to it that is compliant with the statute; and not reformat the lease itself.

>
> Don

>
>
>
>
> Donald W. McClintock
> Ashburn & Mason, P.C.
> 1227 W. 9th Ave. Ste. 200
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>
>
> -----Original Message-----

> From: Nola Cedergreen [mailto:ncedergr@ahfc.us]
> Sent: Thursday, September 19, 2013 5:41 PM
> To: Pamela.Varni@akleg.gov

> Cc: LAA.Legal@akleg.gov; Donald W. McClintock
> Subject: RE: Anchorage Lease
>
> Thanks. Good info.
>
> You can either record the lease itself or a document that confirms the lease exists. The Lessor's lender may want a specific format as well. I will work with anything the parties may need.
>
>
> Sent from my Verizon Wireless 4G LTE Smartphone
>
>
>
> ----- Original message -----
> From: Pamela Varni <Pamela.Varni@akleg.gov>
> Date: 09/19/2013 5:52 PM (GMT-08:00)
> To: Nola Cedergreen <ncedergr@ahfc.us>
> Cc: Tina Strong <Tina.Strong@akleg.gov>
> Subject: Fwd: Anchorage Lease
>
>
> Hi Nola. Pls see Tina's message below. Can we please take the original from here to comply with the Recorder's Office?
Pam
>
> Sent from my iPhone
>
> Begin forwarded message:
>
> From: "Tina Strong" <Tina.Strong@akleg.gov<mailto:Tina.Strong@akleg.gov>>
> To: "Pamela Varni" <Pamela.Varni@akleg.gov<mailto:Pamela.Varni@akleg.gov>>
> Subject: Anchorage Lease
>
> Pam,
>
> Doug gave me copy of the lease with all of the signatures this afternoon. I wanted to point out that I did notice the margins on the first page do not comply with the recorder's office requirements.
>
> I've attached the front page of the lease and the requirements to have a document recorded. If we plan on recording this lease, the document will need to be reformatted with a 2" top margin. This allows room for the recorder to place their sticker.
>
> Tina Strong
> Procurement Officer
> Legislative Affairs Agency
> PH: (907) 465-6705
> FAX: (907) 465-2918
>
>
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From: Donald W. McClintock <dwm@anchorlaw.com>
Sent: Tuesday, September 24, 2013 3:18 PM
To: 'Mark Pfeffer'; Nola Cedergreen; 'Pamela Varni'
Cc: LAA Legal; Heidi A. Wyckoff; Mike Buller; Greg Rochon
Subject: RE: Recording of Anchorage Lease

Mike Buller would be best for now.

Donald W. McClintock
Ashburn & Mason, P.C.
1227 W. 9th Ave. Ste. 200
Anchorage, AK 99501
(907) 276-4331 (voice)
(907) 277-8235 (fax)
www.anchorlaw.com

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-----Original Message-----

From: Mark Pfeffer [mailto:MPfeffer@PfefferDevelopment.com]
Sent: Tuesday, September 24, 2013 2:32 PM
To: Nola Cedergreen; Donald W. McClintock; 'Pamela Varni'
Cc: LAA Legal; Heidi A. Wyckoff; Mike Buller; Greg Rochon
Subject: RE: Recording of Anchorage Lease

Sorry, but I have my originals. I will get them over to AHFC. Who do I deliver it to?

Mark Pfeffer

PFEFFER DEVELOPMENT, LLC
425 G Street, Suite 210 | Anchorage, Alaska 99501 p 907 646 4644 | f 907.646.4655 |

Cell Phone
907 317 5030

-----Original Message-----

From: Nola Cedergreen [mailto:ncedergr@ahfc.us]
Sent: Tuesday, September 24, 2013 2:29 PM
To: Donald W. McClintock; 'Pamela Varni'
Cc: LAA Legal; Mark Pfeffer; Heidi A. Wyckoff; Mike Buller; Greg Rochon
Subject: RE: Recording of Anchorage Lease

AHFC is also in receipt of Mr. Acree's original.

From: Nola Cedergreen
Sent: Tuesday, September 24, 2013 1:54 PM
To: Donald W. McClintock; 'Pamela Varni'
Cc: LAA Legal; Mark Pfeffer; Heidi A. Wyckoff; Mike Buller; Greg Rochon
Subject: RE: Recording of Anchorage Lease

I can confirm that the AHFC Risk Management Department is in possession of Doug's original. We will check with the AHFC executive offices to see what signatures may have been delivered to Mike's office.

From: Donald W. McClintock [dwm@anchorlaw.com]
Sent: Tuesday, September 24, 2013 12:53 PM
To: 'Pamela Varni'
Cc: LAA Legal; Nola Cedergreen; Mark Pfeffer; Heidi A. Wyckoff; Mike Buller
Subject: RE: Recording of Anchorage Lease

Doug and Pam,

I would suggest keeping our one conformed original as the original lease and the MOU will refer to that and its effective date. The date of the MOU does not affect the effective date. But certainly the execution of the MOU will renew the affirmation of the lease by all of the signors.

Mike and Nola, have all of the original signatures made their way to you?

Don

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-----Original Message-----

From: Pamela Varni [mailto:Pamela.Varni@akleg.gov]
Sent: Tuesday, September 24, 2013 12:44 PM
To: Donald W. McClintock
Cc: LAA Legal; Pamela Varni; Nola Cedergreen; Mark Pfeffer; Heidi A. Wyckoff
Subject: Re: Recording of Anchorage Lease

I don't want the effective date to change either. Can we do this without dating it the second time.

Sent from my iPhone

On Sep 24, 2013, at 12:26 PM, "Donald W. McClintock" <dwm@anchorlaw.com> wrote:

> Doug,

>

> Ok, I will give the MOU a close read and send back with all signatures.

>

> On the conformed lease, since it was notarized, what will you do with the signature dates--we will have 2 original leases with 2 different sets of signatures on different dates.

>

> The memo of lease may cure it with all signatures and avoid having to re-sign the lease. Just a thought. We would like the effective date to stay the same.

>

> Don

>

> Donald W. McClintock

> Ashburn & Mason, P.C.

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>

>

> -----Original Message-----

> From: LAA Legal [mailto:LAA.Legal@akleg.gov]

> Sent: Tuesday, September 24, 2013 12:21 PM

> To: Donald W. McClintock

> Cc: Pamela Varni

> Subject: FW: Recording of Anchorage Lease

>

> Don,

> I ran this past Pam, and she is okay with filing a memorandum with the recorder's office. I would like all the signatures on the memorandum. Perhaps we could get the memorandum you drafted revised to include all the signatures, and circulate it with the lease during the conformed copy process and kill two birds with one stone.

> Doug

>

>

>

> Sent by:

> MaryEllen Duffy

> Special Assistant

> LAA Legal Services

> 907-465-6651 direct

> 907-465-2029 fax

> MaryEllen.Duffy@akleg.gov

>

>
>
>
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>
>
> -----Original Message-----
> From: LAA Legal
> Sent: Friday, September 20, 2013 2:00 PM
> To: 'Donald W. McClintock'
> Subject: RE: Recording of Anchorage Lease

>
> Thanks. Enjoy the weekend. I'll discuss this with Pam next week and let you know.
> DG

>
>
> Sent by:
> MaryEllen Duffy
> Special Assistant
> LAA Legal Services
> 907-465-6651 direct
> 907-465-2029 fax
> MaryEllen.Duffy@akleg.gov

>
>
>
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>
>
>
> -----Original Message-----
> From: Donald W. McClintock [mailto:dwm@anchorlaw.com]
> Sent: Friday, September 20, 2013 1:10 PM
> To: LAA Legal
> Cc: 'Nola Cedergreen'; Mark Pfeffer (MPfeffer@PfefferDevelopment.com);
> Heidi A. Wyckoff
> Subject: RE: Recording of Anchorage Lease

>
> Doug,
>
> This is a rough draft; I am busy today trying to get a closing together and I still need to check who needs to sign the memorandum; we may be ok with just Mark's and Pam's signature (but I am ok if you want everyone).
>
> I also have not had a chance to proof read so this is not intended to be a final product, just wanted to give you an example.

>
> Have a good weekend. We finally have sun in Anchorage.
>
> Don
>
>
>
> Donald W. McClintock
> Ashburn & Mason, P.C.
> 1227 W. 9th Ave. Ste. 200
> Anchorage, AK 99501
> (907) 276-4331 (voice)
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>
>
> -----Original Message-----
> From: LAA Legal [mailto:LAA.Legal@akleg.gov]
> Sent: Friday, September 20, 2013 11:04 AM
> To: Donald W. McClintock
> Subject: RE: Recording of Anchorage Lease
>
> Don,
> If you would provide a draft so we can look at this method of recording, it would be appreciated.
> Thank you,
> Doug
>
>
> Sent by:
> MaryEllen Duffy
> Special Assistant
> LAA Legal Services
> 907-465-6651 direct
> 907-465-2029 fax
> MaryEllen.Duffy@akleg.gov
>
>
>
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>
>
> -----Original Message-----

> From: Donald W. McClintock [mailto:dwm@anchorlaw.com]
> Sent: Friday, September 20, 2013 9:52 AM
> To: 'Nola Cedergreen'; Pamela Varni; LAA Legal
> Cc: 'Mark Pfeffer'; Heidi A. Wyckoff
> Subject: RE: Anchorage Lease

>
> Doug,
>
> All we need for financing purposes is a memorandum of lease, which may be simplest; let me know your wishes. I can draft one if that helps.

>
> Don
>
> Donald W. McClintock
> Ashburn & Mason, P.C.
> 1227 W. 9th Ave. Ste. 200
> Anchorage, AK 99501
> (907) 276-4331 (voice)
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>
>
> -----Original Message-----
> From: Nola Cedergreen [mailto:ncedergr@ahfc.us]
> Sent: Friday, September 20, 2013 9:15 AM
> To: Donald W. McClintock; Pamela.Varni@akleg.gov
> Cc: LAA.Legal@akleg.gov; 'Mark Pfeffer'; Heidi A. Wyckoff
> Subject: RE: Anchorage Lease

>
> Sounds reasonable. I am not aware of any reason the entire lease has to be recorded which may be a practice that the State has historically followed, but it may not be a requirement per Statute, regulation, or the Alaska Administrative Manual.

>
> Something to be decided between you and Doug ...

>
>
>
>
> _____
> From: Donald W. McClintock [dwm@anchorlaw.com]
> Sent: Thursday, September 19, 2013 5:59 PM
> To: Nola Cedergreen; Pamela.Varni@akleg.gov
> Cc: LAA.Legal@akleg.gov; 'Mark Pfeffer'; Heidi A. Wyckoff
> Subject: RE: Anchorage Lease

>
> Nola,
>

> My recommendation given the size of the lease was to just do a memorandum of lease; I know your protocol is to record the entire lease but was not sure if that was an absolute.

>

> If the decision is made to record the entire lease, then I would just attach a cover sheet to it that is compliant with the statute; and not reformat the lease itself.

>

> Don

>

>

>

> Donald W. McClintock

> Ashburn & Mason, P.C.

> 1227 W. 9th Ave. Ste. 200

> Anchorage, AK 99501

> (907) 276-4331 (voice)

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>

>

> -----Original Message-----

> From: Nola Cedergreen [mailto:ncedergr@ahfc.us]

> Sent: Thursday, September 19, 2013 5:41 PM

> To: Pamela.Varni@akleg.gov

> Cc: LAA.Legal@akleg.gov; Donald W. McClintock

> Subject: RE: Anchorage Lease

>

> Thanks. Good info.

>

> You can either record the lease itself or a document that confirms the lease exists. The Lessor's lender may want a specific format as well. I will work with anything the parties may need.

>

>

> Sent from my Verizon Wireless 4G LTE Smartphone

>

>

>

> ----- Original message -----

> From: Pamela Varni <Pamela.Varni@akleg.gov>

> Date: 09/19/2013 5:52 PM (GMT-08:00)

> To: Nola Cedergreen <ncedergr@ahfc.us>

> Cc: Tina Strong <Tina.Strong@akleg.gov>

> Subject: Fwd: Anchorage Lease

>

>

> Hi Nola. Pls see Tina's message below. Can we please take the original

> from here to comply with the Recorder's Office? Pam

>
> Sent from my iPhone
>
> Begin forwarded message:
>
> From: "Tina Strong"
> <Tina.Strong@akleg.gov<mailto:Tina.Strong@akleg.gov>>
> To: "Pamela Varni"
> <Pamela.Varni@akleg.gov<mailto:Pamela.Varni@akleg.gov>>
> Subject: Anchorage Lease
>
> Pam,
>
> Doug gave me copy of the lease with all of the signatures this afternoon. I wanted to point out that I did notice the margins on the first page do not comply with the recorder's office requirements.
>
> I've attached the front page of the lease and the requirements to have a document recorded. If we plan on recording this lease, the document will need to be reformatted with a 2" top margin. This allows room for the recorder to place their sticker.
>
> Tina Strong
> Procurement Officer
> Legislative Affairs Agency
> PH: (907) 465-6705
> FAX: (907) 465-2918
>
>
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received this communication in error, please notify the sender immediately and delete the original message from your system.

From: Mike Buller
Sent: Tuesday, September 24, 2013 3:46 PM
To: Juli Lucky
Subject: Re: Tomorrow?

Yes I did. I'll be available in my office #330-8453.

Sent from my iPad

> On Sep 24, 2013, at 2:31 PM, "Juli Lucky" <Juli.Lucky@akleg.gov> wrote:

>
> Mike -
>
> Did you get my message about tomorrow? I was trying to schedule a teleconference for 4pm.
>
> Sent from Juli's iPhone, please forgive my two left thumbs and iAutoCorrect

From: Donald W. McClintock <dwm@anchorlaw.com>
Sent: Tuesday, September 24, 2013 6:56 PM
To: 'Pamela Varni'; Nola Cedergreen
Cc: LAA Legal; Mark Pfeffer; Heidi A. Wyckoff; Mike Buller; Greg Rochon; Juli Lucky; 'Rep.Mike.Hawker@akleg.gov'; Heidi A. Wyckoff
Subject: RE: Recording of Anchorage Lease
Attachments: Memorandum of Lease -LIO (00152094-4).doc

All,

Please find attached a memorandum of Lease in the form earlier sent, but updated to match the effective date and to comply with AS40.17.120 as recited in the form.

If it looks good, then I suggest we circulate for signature and get it recorded as soon as is convenient.

Doug, I was not sure of your title, please double check the notarial block. Also although you approve as to form only, the recorder's office requires all signatures to be notarized, which is why that has been added.

With the notary block dated, I did remove the date block on the signatures.

Thanks

Don

Donald W. McClintock
Ashburn & Mason, P.C.
1227 W. 9th Ave. Ste. 200
Anchorage, AK 99501
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-----Original Message-----

From: Pamela Varni [mailto:Pamela.Varni@akleg.gov]
Sent: Tuesday, September 24, 2013 2:43 PM
To: Nola Cedergreen; Donald W. McClintock
Cc: LAA Legal; Mark Pfeffer; Heidi A. Wyckoff; Mike Buller; Greg Rochon; Juli Lucky
Subject: RE: Recording of Anchorage Lease

Nola - my original is being pouched to our Anchorage LIO. Tomorrow one of our Anchorage LIO staff will deliver it to AHFC. Please note Exhibit D will be in there as well. Also, this Exhibit D corrects a \$2 annual error. Mr. Lowe's annual figure was \$3,379,658 and my monthly

lease amount to 716 W. 4th was correct but now the correct annual is \$3,379,656. \$281,638 x 12 = \$3,379,656 not \$3,379,658. Pam

-----Original Message-----

From: Nola Cedergreen [mailto:ncedergr@ahfc.us]
Sent: Tuesday, September 24, 2013 2:29 PM
To: Donald W. McClintock; Pamela Varni
Cc: LAA Legal; Mark Pfeffer; Heidi A. Wyckoff; Mike Buller; Greg Rochon
Subject: RE: Recording of Anchorage Lease

AHFC is also in receipt of Mr. Acree's original.

From: Nola Cedergreen
Sent: Tuesday, September 24, 2013 1:54 PM
To: Donald W. McClintock; 'Pamela Varni'
Cc: LAA Legal; Mark Pfeffer; Heidi A. Wyckoff; Mike Buller; Greg Rochon
Subject: RE: Recording of Anchorage Lease

I can confirm that the AHFC Risk Management Department is in possession of Doug's original. We will check with the AHFC executive offices to see what signatures may have been delivered to Mike's office.

From: Donald W. McClintock [dwm@anchorlaw.com]
Sent: Tuesday, September 24, 2013 12:53 PM
To: 'Pamela Varni'
Cc: LAA Legal; Nola Cedergreen; Mark Pfeffer; Heidi A. Wyckoff; Mike Buller
Subject: RE: Recording of Anchorage Lease

Doug and Pam,

I would suggest keeping our one conformed original as the original lease and the MOU will refer to that and its effective date. The date of the MOU does not affect the effective date. But certainly the execution of the MOU will renew the affirmation of the lease by all of the signors.

Mike and Nola, have all of the original signatures made their way to you?

Don

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-----Original Message-----

From: Pamela Varni [mailto:Pamela.Varni@akleg.gov]
Sent: Tuesday, September 24, 2013 12:44 PM
To: Donald W. McClintock
Cc: LAA Legal; Pamela Varni; Nola Cedergreen; Mark Pfeffer; Heidi A. Wyckoff
Subject: Re: Recording of Anchorage Lease

I don't want the effective date to change either. Can we do this without dating it the second time.

Sent from my iPhone

On Sep 24, 2013, at 12:26 PM, "Donald W. McClintock" <dwm@anchorlaw.com> wrote:

> Doug,
>
> Ok, I will give the MOU a close read and send back with all signatures.
>
> On the conformed lease, since it was notarized, what will you do with the signature dates-- we will have 2 original leases with 2 different sets of signatures on different dates.
>
> The memo of lease may cure it with all signatures and avoid having to re-sign the lease. Just a thought. We would like the effective date to stay the same.
>
> Don
>
> Donald W. McClintock
> Ashburn & Mason, P.C.
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>
>
> -----Original Message-----

> From: LAA Legal [mailto:LAA.Legal@akleg.gov]
> Sent: Tuesday, September 24, 2013 12:21 PM
> To: Donald W. McClintock
> Cc: Pamela Varni
> Subject: FW: Recording of Anchorage Lease

>
> Don,
> I ran this past Pam, and she is okay with filing a memorandum with the recorder's office. I would like all the signatures on the memorandum. Perhaps we could get the memorandum you drafted revised to include all the signatures, and circulate it with the lease during the conformed copy process and kill two birds with one stone.

> Doug

>
>

>
> Sent by:
> MaryEllen Duffy
> Special Assistant
> LAA Legal Services
> 907-465-6651 direct
> 907-465-2029 fax
> MaryEllen.Duffy@akleg.gov

>
>
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>
> -----Original Message-----
> From: LAA Legal
> Sent: Friday, September 20, 2013 2:00 PM
> To: 'Donald W. McClintock'
> Subject: RE: Recording of Anchorage Lease

>
> Thanks. Enjoy the weekend. I'll discuss this with Pam next week and let you know.
> DG

>
>
> Sent by:
> MaryEllen Duffy
> Special Assistant
> LAA Legal Services
> 907-465-6651 direct
> 907-465-2029 fax
> MaryEllen.Duffy@akleg.gov

>
>
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>
> -----Original Message-----
> From: Donald W. McClintock [mailto:dwm@anchorlaw.com]
> Sent: Friday, September 20, 2013 1:10 PM
> To: LAA Legal
> Cc: 'Nola Cedergreen'; Mark Pfeffer (MPfeffer@PfefferDevelopment.com); Heidi A. Wyckoff
> Subject: RE: Recording of Anchorage Lease

> Doug,
>

> This is a rough draft; I am busy today trying to get a closing together and I still need to check who needs to sign the memorandum; we may be ok with just Mark's and Pam's signature (but I am ok if you want everyone).

>

> I also have not had a chance to proof read so this is not intended to be a final product, just wanted to give you an example.

>

> Have a good weekend. We finally have sun in Anchorage.

>

> Don

>

>

>

> Donald W. McClintock
> Ashburn & Mason, P.C.
> 1227 W. 9th Ave. Ste. 200
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>

>

> -----Original Message-----

> From: LAA Legal [mailto:LAA.Legal@akleg.gov]

> Sent: Friday, September 20, 2013 11:04 AM

> To: Donald W. McClintock

> Subject: RE: Recording of Anchorage Lease

>

> Don,

> If you would provide a draft so we can look at this method of recording, it would be appreciated.

> Thank you,

> Doug

>

>

> Sent by:

> MaryEllen Duffy

> Special Assistant

> LAA Legal Services

> 907-465-6651 direct

> 907-465-2029 fax

> MaryEllen.Duffy@akleg.gov

>

>

>

>

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>

>

> -----Original Message-----

> From: Donald W. McClintock [mailto:dwm@anchorlaw.com]

> Sent: Friday, September 20, 2013 9:52 AM

> To: 'Nola Cedergreen'; Pamela Varni; LAA Legal

> Cc: 'Mark Pfeffer'; Heidi A. Wyckoff

> Subject: RE: Anchorage Lease

>

> Doug,

>

> All we need for financing purposes is a memorandum of lease, which may be simplest; let me know your wishes. I can draft one if that helps.

>

> Don

>

> Donald W. McClintock

> Ashburn & Mason, P.C.

> 1227 W. 9th Ave. Ste. 200

> Anchorage, AK 99501

> (907) 276-4331 (voice)

> (907) 277-8235 (fax)

> www.anchorlaw.com

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>

>

> -----Original Message-----

> From: Nola Cedergreen [mailto:ncedergr@ahfc.us]

> Sent: Friday, September 20, 2013 9:15 AM

> To: Donald W. McClintock; Pamela.Varni@akleg.gov

> Cc: LAA.Legal@akleg.gov; 'Mark Pfeffer'; Heidi A. Wyckoff

> Subject: RE: Anchorage Lease

>

> Sounds reasonable. I am not aware of any reason the entire lease has to be recorded which may be a practice that the State has historically followed, but it may not be a requirement per Statute, regulation, or the Alaska Administrative Manual.

>

> Something to be decided between you and Doug ...

>

>

>

>

> _____

> From: Donald W. McClintock [dwm@anchorlaw.com]

> Sent: Thursday, September 19, 2013 5:59 PM

> To: Nola Cedergreen; Pamela.Varni@akleg.gov

> Cc: LAA.Legal@akleg.gov; 'Mark Pfeffer'; Heidi A. Wyckoff

> Subject: RE: Anchorage Lease

>

> Nola,

>
> My recommendation given the size of the lease was to just do a memorandum of lease; I know your protocol is to record the entire lease but was not sure if that was an absolute.
>
> If the decision is made to record the entire lease, then I would just attach a cover sheet to it that is compliant with the statute; and not reformat the lease itself.
>
> Don
>
>
>
> Donald W. McClintock
> Ashburn & Mason, P.C.
> 1227 W. 9th Ave. Ste. 200
> Anchorage, AK 99501
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>
>
> -----Original Message-----
> From: Nola Cedergreen [mailto:ncedergr@ahfc.us]
> Sent: Thursday, September 19, 2013 5:41 PM
> To: Pamela.Varni@akleg.gov
> Cc: LAA.Legal@akleg.gov; Donald W. McClintock
> Subject: RE: Anchorage Lease
>
> Thanks. Good info.
>
> You can either record the lease itself or a document that confirms the lease exists. The Lessor's lender may want a specific format as well. I will work with anything the parties may need.
>
>
> Sent from my Verizon Wireless 4G LTE Smartphone
>
>
>
> ----- Original message -----
> From: Pamela Varni <Pamela.Varni@akleg.gov>
> Date: 09/19/2013 5:52 PM (GMT-08:00)
> To: Nola Cedergreen <ncedergr@ahfc.us>
> Cc: Tina Strong <Tina.Strong@akleg.gov>
> Subject: Fwd: Anchorage Lease
>
>
> Hi Nola. Pls see Tina's message below. Can we please take the original from here to comply with the Recorder's Office? Pam
>
> Sent from my iPhone

>
> Begin forwarded message:
>
> From: "Tina Strong" <Tina.Strong@akleg.gov<mailto:Tina.Strong@akleg.gov>>
> To: "Pamela Varni" <Pamela.Varni@akleg.gov<mailto:Pamela.Varni@akleg.gov>>
> Subject: Anchorage Lease
>
> Pam,
>
> Doug gave me copy of the lease with all of the signatures this afternoon. I wanted to point out that I did notice the margins on the first page do not comply with the recorder's office requirements.
>
> I've attached the front page of the lease and the requirements to have a document recorded. If we plan on recording this lease, the document will need to be reformatted with a 2" top margin. This allows room for the recorder to place their sticker.
>
> Tina Strong
> Procurement Officer
> Legislative Affairs Agency
> PH: (907) 465-6705
> FAX: (907) 465-2918
>
>
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From: Rep. Mike Hawker <Rep.Mike.Hawker@akleg.gov>
Sent: Wednesday, September 25, 2013 5:34 AM
To: Donald W. McClintock
Cc: Pamela Varni; Nola Cedergreen; LAA Legal; Mark Pfeffer; Heidi A. Wyckoff; Mike Buller; Greg Rochon; Juli Lucky
Subject: Re: Recording of Anchorage Lease

This works for me. I will not be back in Alaska until the first of October, but have a permanent business address in Colorado where I will be until then.

Mike

On Sep 24, 2013, at 8:56 PM, "Donald W. McClintock" <dwm@anchorlaw.com> wrote:

All,

Please find attached a memorandum of Lease in the form earlier sent, but updated to match the effective date and to comply with AS40.17.120 as recited in the form.

If it looks good, then I suggest we circulate for signature and get it recorded as soon as is convenient.

Doug, I was not sure of your title, please double check the notarial block. Also although you approve as to form only, the recorder's office requires all signatures to be notarized, which is why that has been added.

With the notary block dated, I did remove the date block on the signatures.

Thanks

Don

Donald W. McClintock

Ashburn & Mason, P.C.

1227 W. 9th Ave. Ste. 200

Anchorage, AK 99501

(907) 276-4331 (voice)

(907) 277-8235 (fax)

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-----Original Message-----

From: Pamela Varni [<mailto:Pamela.Varni@akleg.gov>]

Sent: Tuesday, September 24, 2013 2:43 PM

To: Nola Cedergreen; Donald W. McClintock

Cc: LAA Legal; Mark Pfeffer; Heidi A. Wyckoff; Mike Buller; Greg Rochon; Juli Lucky

Subject: RE: Recording of Anchorage Lease

Nola - my original is being pouched to our Anchorage LIO. Tomorrow one of our Anchorage LIO staff will deliver it to AHFC. Please note Exhibit D will be in there as well. Also, this Exhibit D corrects a \$2 annual error. Mr. Lowe's annual figure was \$3,379,658 and my monthly lease amount to 716 W. 4th was correct but now the correct annual is \$3,379,656. $\$281,638 \times 12 = \$3,379,656$ not \$3,379,658. Pam

-----Original Message-----

From: Nola Cedergreen [<mailto:ncedergr@ahfc.us>]

Sent: Tuesday, September 24, 2013 2:29 PM

To: Donald W. McClintock; Pamela Varni

Cc: LAA Legal; Mark Pfeffer; Heidi A. Wyckoff; Mike Buller; Greg Rochon

Subject: RE: Recording of Anchorage Lease

AHFC is also in receipt of Mr. Acree's original.

From: Nola Cedergreen

Sent: Tuesday, September 24, 2013 1:54 PM

To: Donald W. McClintock; 'Pamela Varni'

Cc: LAA Legal; Mark Pfeffer; Heidi A. Wyckoff; Mike Buller; Greg Rochon

Subject: RE: Recording of Anchorage Lease

I can confirm that the AHFC Risk Management Department is in possession of Doug's original. We will check with the AHFC executive offices to see what signatures may have been delivered to Mike's office.

From: Donald W. McClintock [dwm@anchorlaw.com]

Sent: Tuesday, September 24, 2013 12:53 PM

To: 'Pamela Varni'

Cc: LAA Legal; Nola Cedergreen; Mark Pfeffer; Heidi A. Wyckoff; Mike Buller

Subject: RE: Recording of Anchorage Lease

Doug and Pam,

I would suggest keeping our one conformed original as the original lease and the MOU will refer to that and its effective date. The date of the MOU does not affect the effective date. But certainly the execution of the MOU will renew the affirmation of the lease by all of the signors.

Mike and Nola, have all of the original signatures made their way to you?

Don

Donald W. McClintock

Ashburn & Mason, P.C.

1227 W. 9th Ave. Ste. 200

Anchorage, AK 99501

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-----Original Message-----

From: Pamela Varni [<mailto:Pamela.Varni@akleg.gov>]

Sent: Tuesday, September 24, 2013 12:44 PM

To: Donald W. McClintock

Cc: LAA Legal; Pamela Varni; Nola Cedergreen; Mark Pfeffer; Heidi A. Wyckoff

Subject: Re: Recording of Anchorage Lease

I don't want the effective date to change either. Can we do this without dating it the second time.

Sent from my iPhone

On Sep 24, 2013, at 12:26 PM, "Donald W. McClintock" <dwm@anchorlaw.com> wrote:

> Doug,

>

> Ok, I will give the MOU a close read and send back with all signatures.

>

> On the conformed lease, since it was notarized, what will you do with the signature dates--we will have 2 original leases with 2 different sets of signatures on different dates.

>

> The memo of lease may cure it with all signatures and avoid having to re-sign the lease. Just a thought. We would like the effective date to stay the same.

>

> Don

>

> Donald W. McClintock

> Ashburn & Mason, P.C.

> 1227 W. 9th Ave. Ste. 200

> Anchorage, AK 99501

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>

>

> -----Original Message-----

> From: LAA Legal [<mailto:LAA.Legal@akleg.gov>]

> Sent: Tuesday, September 24, 2013 12:21 PM

> To: Donald W. McClintock

> Cc: Pamela Varni

> Subject: FW: Recording of Anchorage Lease

>

> Don,

> I ran this past Pam, and she is okay with filing a memorandum with the recorder's office. I would like all the signatures on the memorandum. Perhaps we could get the memorandum you drafted revised to include all the signatures, and circulate it with the lease during the conformed copy process and kill two birds with one stone.

> Doug

>

>

>

> Sent by:

> MaryEllen Duffy

> Special Assistant

> LAA Legal Services

> 907-465-6651 direct

> 907-465-2029 fax

> MaryEllen.Duffy@akleg.gov

>

>

>

>

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>

>

> -----Original Message-----

> From: LAA Legal

> Sent: Friday, September 20, 2013 2:00 PM

> To: 'Donald W. McClintock'

> Subject: RE: Recording of Anchorage Lease

>

> Thanks. Enjoy the weekend. I'll discuss this with Pam next week and let you know.

> DG

>

>

> Sent by:

> MaryEllen Duffy

> Special Assistant

> LAA Legal Services

> 907-465-6651 direct

> 907-465-2029 fax

> MaryEllen.Duffy@akleg.gov

>

>

>

>

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>

>

>

> -----Original Message-----

> From: Donald W. McClintock [<mailto:dwm@anchorlaw.com>]

> Sent: Friday, September 20, 2013 1:10 PM

> To: LAA Legal

> Cc: 'Nola Cedergreen'; Mark Pfeffer (MPfeffer@PfefferDevelopment.com); Heidi A. Wyckoff

> Subject: RE: Recording of Anchorage Lease

>

> Doug,

>

> This is a rough draft; I am busy today trying to get a closing together and I still need to check who needs to sign the memorandum; we may be ok with just Mark's and Pam's signature (but I am ok if you want everyone).

>

> I also have not had a chance to proof read so this is not intended to be a final product, just wanted to give you an example.

>

> Have a good weekend. We finally have sun in Anchorage.

>

> Don

>

>

>

> Donald W. McClintock

> Ashburn & Mason, P.C.

> 1227 W. 9th Ave. Ste. 200

> Anchorage, AK 99501

> (907) 276-4331 (voice)

> (907) 277-8235 (fax)

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>

>

> -----Original Message-----

> From: LAA Legal [<mailto:LAA.Legal@akleg.gov>]

> Sent: Friday, September 20, 2013 11:04 AM

> To: Donald W. McClintock

> Subject: RE: Recording of Anchorage Lease

>

> Don,

> If you would provide a draft so we can look at this method of recording, it would be appreciated.

> Thank you,

> Doug

>

>

> Sent by:

> MaryEllen Duffy

> Special Assistant

> LAA Legal Services

> 907-465-6651 direct

> 907-465-2029 fax

> MaryEllen.Duffy@akleg.gov

>

>

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>

>

> -----Original Message-----

> From: Donald W. McClintock [<mailto:dwm@anchorlaw.com>]

> Sent: Friday, September 20, 2013 9:52 AM

> To: 'Nola Cedergreen'; Pamela Varni; LAA Legal

> Cc: 'Mark Pfeffer'; Heidi A. Wyckoff

> Subject: RE: Anchorage Lease

>

> Doug,

>

> All we need for financing purposes is a memorandum of lease, which may be simplest; let me know your wishes. I can draft one if that helps.

>

> Don

>

> Donald W. McClintock

> Ashburn & Mason, P.C.

> 1227 W. 9th Ave. Ste. 200

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>

>

> -----Original Message-----

> From: Nola Cedergreen [<mailto:ncedergr@ahfc.us>]

> Sent: Friday, September 20, 2013 9:15 AM

> To: Donald W. McClintock; Pamela.Varni@akleg.gov

> Cc: LAA.Legal@akleg.gov; 'Mark Pfeffer'; Heidi A. Wyckoff

> Subject: RE: Anchorage Lease

>

> Sounds reasonable. I am not aware of any reason the entire lease has to be recorded which may be a practice that the State has historically followed, but it may not be a requirement per Statute, regulation, or the Alaska Administrative Manual.

>

> Something to be decided between you and Doug ...

>

>

>

> _____

> From: Donald W. McClintock [dwm@anchorlaw.com]

> Sent: Thursday, September 19, 2013 5:59 PM

> To: Nola Cedergreen; Pamela.Varni@akleg.gov

> Cc: LAA.Legal@akleg.gov; 'Mark Pfeffer'; Heidi A. Wyckoff

> Subject: RE: Anchorage Lease

>

> Nola,

>

> My recommendation given the size of the lease was to just do a memorandum of lease; I know your protocol is to record the entire lease but was not sure if that was an absolute.

>

> If the decision is made to record the entire lease, then I would just attach a cover sheet to it that is compliant with the statute; and not reformat the lease itself.

>

> Don

>

>

>

> Donald W. McClintock

> Ashburn & Mason, P.C.

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>

> -----Original Message-----

> From: Nola Cedergreen [<mailto:ncedergr@ahfc.us>]

> Sent: Thursday, September 19, 2013 5:41 PM

> To: Pamela.Varni@akleg.gov

> Cc: LAA.Legal@akleg.gov; Donald W. McClintock

> Subject: RE: Anchorage Lease

>

> Thanks. Good info.

>

> You can either record the lease itself or a document that confirms the lease exists. The Lessor's lender may want a specific format as well. I will work with anything the parties may need.

>

>

> Sent from my Verizon Wireless 4G LTE Smartphone

>

>

>

> ----- Original message -----

> From: Pamela Varni <Pamela.Varni@akleg.gov>

> Date: 09/19/2013 5:52 PM (GMT-08:00)

> To: Nola Cedergreen <ncedergr@ahfc.us>

> Cc: Tina Strong <Tina.Strong@akleg.gov>

> Subject: Fwd: Anchorage Lease

>

>

> Hi Nola. Pls see Tina's message below. Can we please take the original from here to comply with the Recorder's Office? Pam

>

> Sent from my iPhone

>

> Begin forwarded message:

>

> From: "Tina Strong" <Tina.Strong@akleg.gov<<mailto:Tina.Strong@akleg.gov>>>

> To: "Pamela Varni" <Pamela.Varni@akleg.gov<<mailto:Pamela.Varni@akleg.gov>>>

> Subject: Anchorage Lease

>

> Pam,

>

> Doug gave me copy of the lease with all of the signatures this afternoon. I wanted to point out that I did notice the margins on the first page do not comply with the recorder's office requirements.

>

> I've attached the front page of the lease and the requirements to have a document recorded. If we plan on recording this lease, the document will need to be reformatted with a 2" top margin. This allows room for the recorder to place their sticker.

>

> Tina Strong

> Procurement Officer

> Legislative Affairs Agency

> PH: (907) 465-6705

> FAX: (907) 465-2918

>

>

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<Memorandum of Lease -LIO (00152094-4).doc>

From: Nola Cedergreen
Sent: Wednesday, September 25, 2013 6:30 AM
To: Donald W. McClintock; 'Pamela Varni'
Cc: LAA Legal; Mark Pfeffer; Heidi A. Wyckoff; Mike Buller; Greg Rochon; Juli Lucky; 'Rep.Mike.Hawker@akleg.gov'
Subject: RE: Recording of Anchorage Lease

Looks good. Thanks, Don.

From: Donald W. McClintock [dwm@anchorlaw.com]
Sent: Tuesday, September 24, 2013 6:56 PM
To: 'Pamela Varni'; Nola Cedergreen
Cc: LAA Legal; Mark Pfeffer; Heidi A. Wyckoff; Mike Buller; Greg Rochon; Juli Lucky; 'Rep.Mike.Hawker@akleg.gov'; Heidi A. Wyckoff
Subject: RE: Recording of Anchorage Lease

All,

Please find attached a memorandum of Lease in the form earlier sent, but updated to match the effective date and to comply with AS40.17.120 as recited in the form.

If it looks good, then I suggest we circulate for signature and get it recorded as soon as is convenient.

Doug, I was not sure of your title, please double check the notarial block. Also although you approve as to form only, the recorder's office requires all signatures to be notarized, which is why that has been added.

With the notary block dated, I did remove the date block on the signatures.

Thanks

Don

Donald W. McClintock
Ashburn & Mason, P.C.
1227 W. 9th Ave. Ste. 200
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-----Original Message-----

From: Pamela Varni [mailto:Pamela.Varni@akleg.gov]

Sent: Tuesday, September 24, 2013 2:43 PM
To: Nola Cedergreen; Donald W. McClintock
Cc: LAA Legal; Mark Pfeffer; Heidi A. Wyckoff; Mike Buller; Greg Rochon; Juli Lucky
Subject: RE: Recording of Anchorage Lease

Nola - my original is being pouched to our Anchorage LIO. Tomorrow one of our Anchorage LIO staff will deliver it to AHFC. Please note Exhibit D will be in there as well. Also, this Exhibit D corrects a \$2 annual error. Mr. Lowe's annual figure was \$3,379,658 and my monthly lease amount to 716 W. 4th was correct but now the correct annual is \$3,379,656. $\$281,638 \times 12 = \$3,379,656$ not \$3,379,658. Pam

-----Original Message-----

From: Nola Cedergreen [mailto:ncedergr@ahfc.us]
Sent: Tuesday, September 24, 2013 2:29 PM
To: Donald W. McClintock; Pamela Varni
Cc: LAA Legal; Mark Pfeffer; Heidi A. Wyckoff; Mike Buller; Greg Rochon
Subject: RE: Recording of Anchorage Lease

AHFC is also in receipt of Mr. Acree's original.

From: Nola Cedergreen
Sent: Tuesday, September 24, 2013 1:54 PM
To: Donald W. McClintock; 'Pamela Varni'
Cc: LAA Legal; Mark Pfeffer; Heidi A. Wyckoff; Mike Buller; Greg Rochon
Subject: RE: Recording of Anchorage Lease

I can confirm that the AHFC Risk Management Department is in possession of Doug's original. We will check with the AHFC executive offices to see what signatures may have been delivered to Mike's office.

From: Donald W. McClintock [dwm@anchorlaw.com]
Sent: Tuesday, September 24, 2013 12:53 PM
To: 'Pamela Varni'
Cc: LAA Legal; Nola Cedergreen; Mark Pfeffer; Heidi A. Wyckoff; Mike Buller
Subject: RE: Recording of Anchorage Lease

Doug and Pam,

I would suggest keeping our one conformed original as the original lease and the MOU will refer to that and its effective date. The date of the MOU does not affect the effective date. But certainly the execution of the MOU will renew the affirmation of the lease by all of the signors.

Mike and Nola, have all of the original signatures made their way to you?

Don

Donald W. McClintock
Ashburn & Mason, P.C.
1227 W. 9th Ave. Ste. 200
Anchorage, AK 99501
(907) 276-4331 (voice)
(907) 277-8235 (fax)
www.anchorlaw.com

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-----Original Message-----

From: Pamela Varni [mailto:Pamela.Varni@akleg.gov]
Sent: Tuesday, September 24, 2013 12:44 PM
To: Donald W. McClintock
Cc: LAA Legal; Pamela Varni; Nola Cedergreen; Mark Pfeffer; Heidi A. Wyckoff
Subject: Re: Recording of Anchorage Lease

I don't want the effective date to change either. Can we do this without dating it the second time.

Sent from my iPhone

On Sep 24, 2013, at 12:26 PM, "Donald W. McClintock" <dwm@anchorlaw.com> wrote:

> Doug,
>
> Ok, I will give the MOU a close read and send back with all signatures.
>
> On the conformed lease, since it was notarized, what will you do with the signature dates-- we will have 2 original leases with 2 different sets of signatures on different dates.
>
> The memo of lease may cure it with all signatures and avoid having to re-sign the lease. Just a thought. We would like the effective date to stay the same.
>
> Don
>
> Donald W. McClintock
> Ashburn & Mason, P.C.
> 1227 W. 9th Ave. Ste. 200
> Anchorage, AK 99501
> (907) 276-4331 (voice)
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>
>
> -----Original Message-----
> From: LAA Legal [mailto:LAA.Legal@akleg.gov]
> Sent: Tuesday, September 24, 2013 12:21 PM
> To: Donald W. McClintock
> Cc: Pamela Varni
> Subject: FW: Recording of Anchorage Lease

>
> Don,
> I ran this past Pam, and she is okay with filing a memorandum with the recorder's office. I would like all the signatures on the memorandum. Perhaps we could get the memorandum you drafted revised to include all the signatures, and circulate it with the lease during the conformed copy process and kill two birds with one stone.

> Doug

>

>

>

> Sent by:

> MaryEllen Duffy

> Special Assistant

> LAA Legal Services

> 907-465-6651 direct

> 907-465-2029 fax

> MaryEllen.Duffy@akleg.gov

>

>

>

>

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>

>

> -----Original Message-----

> From: LAA Legal

> Sent: Friday, September 20, 2013 2:00 PM

> To: 'Donald W. McClintock'

> Subject: RE: Recording of Anchorage Lease

>

> Thanks. Enjoy the weekend. I'll discuss this with Pam next week and let you know.

> DG

>

>

> Sent by:

> MaryEllen Duffy

> Special Assistant

> LAA Legal Services

> 907-465-6651 direct

> 907-465-2029 fax

> MaryEllen.Duffy@akleg.gov

>

>

>

>

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>

>

>

> -----Original Message-----

> From: Donald W. McClintock [mailto:dwm@anchorlaw.com]

> Sent: Friday, September 20, 2013 1:10 PM

> To: LAA Legal

> Cc: 'Nola Cedergreen'; Mark Pfeffer (MPfeffer@PfefferDevelopment.com); Heidi A. Wyckoff

> Subject: RE: Recording of Anchorage Lease

>

> Doug,

>

> This is a rough draft; I am busy today trying to get a closing together and I still need to check who needs to sign the memorandum; we may be ok with just Mark's and Pam's signature (but I am ok if you want everyone).

>

> I also have not had a chance to proof read so this is not intended to be a final product, just wanted to give you an example.

>

> Have a good weekend. We finally have sun in Anchorage.

>

> Don

>

>

>

>

> Donald W. McClintock

> Ashburn & Mason, P.C.

> 1227 W. 9th Ave. Ste. 200

> Anchorage, AK 99501

> (907) 276-4331 (voice)

> (907) 277-8235 (fax)

> www.anchorlaw.com

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>

>

> -----Original Message-----

> From: LAA Legal [mailto:LAA.Legal@akleg.gov]

> Sent: Friday, September 20, 2013 11:04 AM

> To: Donald W. McClintock

> Subject: RE: Recording of Anchorage Lease

>

> Don,

> If you would provide a draft so we can look at this method of recording, it would be appreciated.

> Thank you,

> Doug

>

>

>

> Sent by:

> MaryEllen Duffy

> Special Assistant

> LAA Legal Services

> 907-465-6651 direct

> 907-465-2029 fax

> MaryEllen.Duffy@akleg.gov

>
>
>
>
>

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>
>

> -----Original Message-----

> From: Donald W. McClintock [mailto:dwm@anchorlaw.com]

> Sent: Friday, September 20, 2013 9:52 AM

> To: 'Nola Cedergreen'; Pamela Varni; LAA Legal

> Cc: 'Mark Pfeffer'; Heidi A. Wyckoff

> Subject: RE: Anchorage Lease

>
>

> Doug,

>

> All we need for financing purposes is a memorandum of lease, which may be simplest; let me know your wishes. I can draft one if that helps.

>

> Don

>

> Donald W. McClintock

> Ashburn & Mason, P.C.

> 1227 W. 9th Ave. Ste. 200

> Anchorage, AK 99501

> (907) 276-4331 (voice)

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>
>

> -----Original Message-----

> From: Nola Cedergreen [mailto:ncedegrn@ahfc.us]

> Sent: Friday, September 20, 2013 9:15 AM

> To: Donald W. McClintock; Pamela.Varni@akleg.gov

> Cc: LAA.Legal@akleg.gov; 'Mark Pfeffer'; Heidi A. Wyckoff

> Subject: RE: Anchorage Lease

>

> Sounds reasonable. I am not aware of any reason the entire lease has to be recorded which may be a practice that the State has historically followed, but it may not be a requirement per Statute, regulation, or the Alaska Administrative Manual.

>

> Something to be decided between you and Doug ...

>
>
>
>

>
> From: Donald W. McClintock [dwm@anchorlaw.com]
> Sent: Thursday, September 19, 2013 5:59 PM
> To: Nola Cedergreen; Pamela.Varni@akleg.gov
> Cc: LAA.Legal@akleg.gov; 'Mark Pfeffer'; Heidi A. Wyckoff
> Subject: RE: Anchorage Lease
>
> Nola,
>
> My recommendation given the size of the lease was to just do a memorandum of lease; I know your protocol is to record the entire lease but was not sure if that was an absolute.
>
> If the decision is made to record the entire lease, then I would just attach a cover sheet to it that is compliant with the statute; and not reformat the lease itself.
>
> Don
>
>
>
> Donald W. McClintock
> Ashburn & Mason, P.C.
> 1227 W. 9th Ave. Ste. 200
> Anchorage, AK 99501
> (907) 276-4331 (voice)
> (907) 277-8235 (fax)
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>
>
> -----Original Message-----
> From: Nola Cedergreen [mailto:ncedergr@ahfc.us]
> Sent: Thursday, September 19, 2013 5:41 PM
> To: Pamela.Varni@akleg.gov
> Cc: LAA.Legal@akleg.gov; Donald W. McClintock
> Subject: RE: Anchorage Lease
>
> Thanks. Good info.
>
> You can either record the lease itself or a document that confirms the lease exists. The Lessor's lender may want a specific format as well. I will work with anything the parties may need.
>
>
> Sent from my Verizon Wireless 4G LTE Smartphone
>
>
>
> ----- Original message -----
> From: Pamela Varni <Pamela.Varni@akleg.gov>
> Date: 09/19/2013 5:52 PM (GMT-08:00)
> To: Nola Cedergreen <ncedergr@ahfc.us>

> Cc: Tina Strong <Tina.Strong@akleg.gov>

> Subject: Fwd: Anchorage Lease

>

>

> Hi Nola. Pls see Tina's message below. Can we please take the original from here to comply with the Recorder's Office? Pam

>

> Sent from my iPhone

>

> Begin forwarded message:

>

> From: "Tina Strong" <Tina.Strong@akleg.gov<mailto:Tina.Strong@akleg.gov>>

> To: "Pamela Varni" <Pamela.Varni@akleg.gov<mailto:Pamela.Varni@akleg.gov>>

> Subject: Anchorage Lease

>

> Pam,

>

> Doug gave me copy of the lease with all of the signatures this afternoon. I wanted to point out that I did notice the margins on the first page do not comply with the recorder's office requirements.

>

> I've attached the front page of the lease and the requirements to have a document recorded. If we plan on recording this lease, the document will need to be reformatted with a 2" top margin. This allows room for the recorder to place their sticker.

>

> Tina Strong

> Procurement Officer

> Legislative Affairs Agency

> PH: (907) 465-6705

> FAX: (907) 465-2918

>

>

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recipient, you are hereby notified that you have received this communication in error and that any retention, review, use, dissemination, distribution or copying of this communication or the information contained is strictly prohibited. The sender does not accept any responsibility for any loss, disruption or damage to your data or computer system that may occur while using data contained in, or transmitted with, this e-mail. If you have received this communication in error, please notify the sender immediately and delete the original message from your system.

From: Nola Cedergreen
Sent: Wednesday, September 25, 2013 6:34 AM
To: Mike Buller; Greg Rochon; Doc Crouse; Tammy Hunter-Greco
Cc: Pamela.Varni@akleg.gov
Subject: FW: From a ExecDirec550

Pam Varni is the owner of record for each of the documents we have assisted with. When everything is finalized, originals should be directed to Pam.

Thanks.

From: Pamela Varni [Pamela.Varni@akleg.gov]
Sent: Tuesday, September 24, 2013 6:15 PM
To: Nola Cedergreen
Subject: RE: From a ExecDirec550

Yes please Nola. We like to have the original. Thank you. Pam

-----Original Message-----

From: Nola Cedergreen [mailto:ncedergr@ahfc.us]
Sent: Tuesday, September 24, 2013 4:32 PM
To: Pamela Varni
Subject: RE: From a ExecDirec550

Thanks, Pam.

When everything has been finalized, recorded, etc. it seems like the final records should be organized and sent to you to manage consistent with your official record retention schedule. Do you agree?

Sent from my Verizon Wireless 4G LTE Smartphone

----- Original message -----

From: Pamela Varni <Pamela.Varni@akleg.gov>
Date: 09/24/2013 3:47 PM (GMT-08:00)
To: Nola Cedergreen <ncedergr@ahfc.us>
Subject: FW: From a ExecDirec550

This is what is coming in our pouch tomorrow. Pam

-----Original Message-----

From: Postmaster
Sent: Tuesday, September 24, 2013 2:16 PM
To: Pamela Varni
Subject: From a ExecDirec550

Please open the attached document. It was scanned and sent to you using a Xerox Color.

Number of Images: 4

Attachment File Type: PDF

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From: Juli Lucky <Juli.Lucky@akleg.gov>
Sent: Wednesday, September 25, 2013 9:18 AM
To: Mike Buller; Pamela Varni; Rep. Mike Hawker
Cc: Mark Pfeffer (MPfeffer@PfefferDevelopment.com); Amy B. Slinker (ASlinker@PfefferDevelopment.com)
Subject: 4pm conference call today

Hello all,

Mr. Pfeffer and Ms. Slinker will come to our office for the teleconference at 4pm. I have learned how to conference multiple calls, but I will need to call each of you to add you. Please confirm that the numbers below will be the best.

Rep. Hawker: cell?
Mr. Buller: 330-8453 (office)
Ms. Varni: 465-6622 (office)

Thank you.

~

Juli Lucky
Office of Rep. Mike Hawker
716 W. 4th Ave., Ste. 610
Anchorage, Alaska 99501
(907) 269-0244; fax: 269-0248

From: Juli Lucky <Juli.Lucky@akleg.gov>
Sent: Wednesday, September 25, 2013 9:18 AM
To: Mike Buller; Pamela Varni; Rep. Mike Hawker
Cc: Mark Pfeffer (MPfeffer@PfefferDevelopment.com); Amy B. Slinker (ASlinker@PfefferDevelopment.com)
Subject: 4pm conference call today

Hello all,

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Rep. Hawker: cell?
Mr. Buller: 330-8453 (office)
Ms. Varni: 465-6622 (office)

Thank you.

~

Juli Lucky
Office of Rep. Mike Hawker
716 W. 4th Ave., Ste. 610
Anchorage, Alaska 99501
(907) 269-0244; fax: 269-0248

From: Juli Lucky <Juli.Lucky@akleg.gov>
Sent: Wednesday, September 25, 2013 9:18 AM
To: Mike Buller; Pamela Varni; Rep. Mike Hawker
Cc: Mark Pfeffer (MPfeffer@PfefferDevelopment.com); Amy B. Slinker (ASlinker@PfefferDevelopment.com)
Subject: 4pm conference call today

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Rep. Hawker: cell?
Mr. Buller: 330-8453 (office)
Ms. Varni: 465-6622 (office)

Thank you.

~

Juli Lucky
Office of Rep. Mike Hawker
716 W. 4th Ave., Ste. 610
Anchorage, Alaska 99501
(907) 269-0244; fax: 269-0248

From: Rep. Mike Hawker <Rep.Mike.Hawker@akleg.gov>
Sent: Wednesday, September 25, 2013 9:35 AM
To: Juli Lucky
Cc: Mike Buller; Pamela Varni; Mark Pfeffer (MPfeffer@PfefferDevelopment.com); Amy B. Slinker (ASlinker@PfefferDevelopment.com)
Subject: Re: 4pm conference call today

Works for me. Yes. Cell. Thank you.

On Sep 25, 2013, at 11:17 AM, "Juli Lucky" <Juli.Lucky@akleg.gov> wrote:

Hello all,

Mr. Pfeffer and Ms. Slinker will come to our office for the teleconference at 4pm. I have learned how to conference multiple calls, but I will need to call each of you to add you. Please confirm that the numbers below will be the best.

Rep. Hawker: cell?
Mr. Buller: 330-8453 (office)
Ms. Varni: 465-6622 (office)

Thank you.

~

Juli Lucky
Office of Rep. Mike Hawker
716 W. 4th Ave., Ste. 610
Anchorage, Alaska 99501
(907) 269-0244; fax: 269-0248

From: Mike Buller
Sent: Wednesday, September 25, 2013 11:57 AM
To: Juli Lucky
Subject: Re: 4pm conference call today

Yes my office number works best for me.

Sent from my iPad

On Sep 25, 2013, at 9:18 AM, "Juli Lucky" <Juli.Lucky@akleg.gov> wrote:

Hello all,

Mr. Pfeffer and Ms. Slinker will come to our office for the teleconference at 4pm. I have learned how to conference multiple calls, but I will need to call each of you to add you. Please confirm that the numbers below will be the best.

Rep. Hawker: cell?
Mr. Buller: 330-8453 (office)
Ms. Varni: 465-6622 (office)

Thank you.

~

Juli Lucky
Office of Rep. Mike Hawker
716 W. 4th Ave., Ste. 610
Anchorage, Alaska 99501
(907) 269-0244; fax: 269-0248

From: Mike Buller
Sent: Wednesday, September 25, 2013 12:05 PM
To: Cynthia Weiser
Subject: Fwd: Waranzof Invoice
Attachments: Final Invoice.pdf; ATT00001.htm

I need to talk to you about this.

Sent from my iPad

Begin forwarded message:

From: Timothy Lowe <tlowe@waranzof.com>
Date: September 20, 2013 at 9:31:38 AM AKDT
To: Mike Buller <mbuller@ahfc.us>
Cc: Doc Crouse <dcrouse@ahfc.us>, Steven Kantor <steven.kantor@firstsw.com>
Subject: Waranzof Invoice

Mike:

Per our conversation yesterday, please find attached a copy of our final invoice.

Thank you.

Tim Lowe

Timothy Lowe, MAI, CRE, FRICS
Waranzof Associates, Inc.
999 North Sepulveda Boulevard
Suite 440
El Segundo, CA 90245
310.322.7744 T
310.322.7755 F
310.600.2933 M
tlowe@waranzof.com
www.waranzof.com

From: Cynthia Weiser
Sent: Wednesday, September 25, 2013 12:43 PM
To: Mike Buller
Subject: RE: Waranzof Invoice

I have a 1:30 meeting. You want me to come up at 1:00?



Cindy Weiser
Controller, Accounting

P.O. Box 101020 | Anchorage, Alaska 99510
Direct: 907-330-8338 | Cell: 509-994-0449 | www.ahfc.us

From: Mike Buller
Sent: Wednesday, September 25, 2013 12:05 PM
To: Cynthia Weiser
Subject: Fwd: Waranzof Invoice

I need to talk to you about this.

Sent from my iPad

Begin forwarded message:

From: Timothy Lowe <tlowe@waranzof.com>
Date: September 20, 2013 at 9:31:38 AM AKDT
To: Mike Buller <mbuller@ahfc.us>
Cc: Doc Crouse <dcrouse@ahfc.us>, Steven Kantor <steven.kantor@firstsw.com>
Subject: Waranzof Invoice

Mike:

Per our conversation yesterday, please find attached a copy of our final invoice.

Thank you.

Tim Lowe

Timothy Lowe, MAI, CRE, FRICS
Waranzof Associates, Inc.
999 North Sepulveda Boulevard
Suite 440
El Segundo, CA 90245
310.322.7744 T

310.322.7755 F
310.600.2933 M
tlowe@waronzof.com
www.waronzof.com

From: Amy B. Slinker <ASlinker@PfefferDevelopment.com>
Sent: Wednesday, September 25, 2013 1:37 PM
To: Rep. Mike Hawker; Juli Lucky; Pamela Varni; Mike Buller; Mark Pfeffer; Andrew J. Weiss
Subject: RE: 4pm conference call today
Attachments: LIO_RolloutSchedule_StakeholderList_092513.xlsx

Good afternoon ladies and gentleman,
Please see attached rollout schedule and stakeholder list for reference at today's meeting.

Thank you,

Amy B. Slinker
Director of Marketing

PFEFFER DEVELOPMENT, LLC
425 G Street, Suite 210 | Anchorage, Alaska 99501
p 907.646.4644 | f 907.646.4655 |

From: Juli Lucky [mailto:Juli.Lucky@akleg.gov]
Sent: Wednesday, September 25, 2013 9:18 AM
To: Mike Buller (mbuller@ahfc.us); Pamela Varni; Rep. Mike Hawker
Cc: Mark Pfeffer; Amy B. Slinker
Subject: 4pm conference call today

Hello all,

Mr. Pfeffer and Ms. Slinker will come to our office for the teleconference at 4pm. I have learned how to conference multiple calls, but I will need to call each of you to add you. Please confirm that the numbers below will be the best.

Rep. Hawker: cell?
Mr. Buller: 330-8453 (office)
Ms. Varni: 465-6622 (office)

Thank you.

~
Juli Lucky
Office of Rep. Mike Hawker
716 W. 4th Ave., Ste. 610
Anchorage, Alaska 99501
(907) 269-0244; fax: 269-0248

From: Mike Buller
Sent: Wednesday, September 25, 2013 2:07 PM
To: Cynthia Weiser
Subject: Re: Waranzof Invoice

Come see me when your done. Thanks.

Sent from my iPad

On Sep 25, 2013, at 12:42 PM, "Cynthia Weiser" <cweiser@ahfc.us> wrote:

I have a 1:30 meeting. You want me to come up at 1:00?

<image001.png>
Cindy Weiser
Controller, Accounting

P.O. Box 101020 | Anchorage, Alaska 99510
Direct: 907-330-8338 | Cell: 509-994-0449 | www.ahfc.us

From: Mike Buller
Sent: Wednesday, September 25, 2013 12:05 PM
To: Cynthia Weiser
Subject: Fwd: Waranzof Invoice

I need to talk to you about this.

Sent from my iPad

Begin forwarded message:

From: Timothy Lowe <tlowe@waranzof.com>
Date: September 20, 2013 at 9:31:38 AM AKDT
To: Mike Buller <mbuller@ahfc.us>
Cc: Doc Crouse <dcrouse@ahfc.us>, Steven Kantor
<steven.kantor@firstsw.com>
Subject: Waranzof Invoice

Mike:

Per our conversation yesterday, please find attached a copy of our final invoice.

Thank you.

Tim Lowe

Timothy Lowe, MAI, CRE, FRICS

Waronzof Associates, Inc.
999 North Sepulveda Boulevard
Suite 440
El Segundo, CA 90245
310.322.7744 T
310.322.7755 F
310.600.2933 M
flowe@waronzof.com
www.waronzof.com

From: Cynthia Weiser
Sent: Thursday, September 26, 2013 10:40 AM
To: Mike Buller
Subject: RE: Waronzof Invoice

Hi Mike,

Could you please sign off on the invoice, and write on it that we pay First Southwest Company? Then scan and send back to me.

Thanks!!



Cindy Weiser
Controller, Accounting

P.O. Box 101020 | Anchorage, Alaska 99510
Direct: 907-330-8338 | Cell: 509-994-0449 | www.ahfc.us

From: Mike Buller
Sent: Wednesday, September 25, 2013 12:05 PM
To: Cynthia Weiser
Subject: Fwd: Waronzof Invoice

I need to talk to you about this.

Sent from my iPad

Begin forwarded message:

From: Timothy Lowe <tlowe@waronzof.com>
Date: September 20, 2013 at 9:31:38 AM AKDT
To: Mike Buller <mbuller@ahfc.us>
Cc: Doc Crouse <dcrouse@ahfc.us>, Steven Kantor <steven.kantor@firstsw.com>
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Suite 440

El Segundo, CA 90245

310.322.7744 T

310.322.7755 F

310.600.2933 M

tlowe@waronzof.com

www.waronzof.com

From: Mike Buller
Sent: Thursday, September 26, 2013 12:00 PM
To: Cynthia Weiser
Subject: Re: Waronzof Invoice

I'll get an invoice from FSW. That should make this process easier for everyone.

Sent from my iPad

On Sep 26, 2013, at 10:40 AM, "Cynthia Weiser" <cweiser@ahfc.us> wrote:

Hi Mike,

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Thanks!!

<image003.png>

Cindy Weiser
Controller, Accounting

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Direct: 907-330-8338 | Cell: 509-994-0449 | www.ahfc.us

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Suite 440

El Segundo, CA 90245

310.322.7744 T

310.322.7755 F

310.600.2933 M

tlowe@waronzof.com

www.waronzof.com

From: Cynthia Weiser
Sent: Thursday, September 26, 2013 12:01 PM
To: Mike Buller
Subject: RE: Waranzof Invoice

You'll also need to sign off on it yourself for approval to pay.



Cindy Weiser
Controller, Accounting

P.O. Box 101020 | Anchorage, Alaska 99510
Direct: 907-330-8338 | Cell: 509-994-0449 | www.ahfc.us

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Sent from my iPad

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<image003.png>

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Suite 440

El Segundo, CA 90245

310.322.7744 T

310.322.7755 F

310.600.2933 M

tlowe@waronzof.com

www.waronzof.com

From: Mike Buller
Sent: Thursday, September 26, 2013 12:12 PM
To: Cynthia Weiser
Subject: Re: Waranzof Invoice

Just one of many docs I'll sign that day.

Sent from my iPad

On Sep 26, 2013, at 12:00 PM, "Cynthia Weiser" <cweiser@ahfc.us> wrote:

You'll also need to sign off on it yourself for approval to pay.

<image001.png>
Cindy Weiser
Controller, Accounting

P.O. Box 101020 | Anchorage, Alaska 99510
Direct: 907-330-8338 | Cell: 509-994-0449 | www.ahfc.us

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Suite 440
El Segundo, CA 90245
310.322.7744 T
310.322.7755 F
310.600.2933 M
tlowe@waronzof.com
www.waronzof.com

From: Steven Kantor <Steven.Kantor@firstsw.com>
Sent: Thursday, September 26, 2013 1:22 PM
To: Mike Buller
Subject: FW: Scanned image from MX-4101N
Attachments: printmon@firstsw.com_20130926_173737.pdf

Mike
Here is a copy of the invoice that we mailed to you.
steve

Steven Kantor
Managing Director
FirstSouthwest

direct 212.642.4350 fax 212.642.4357 cell 917.545.2864
250 W. 57th Street, Suite 1420, New York, NY 10107 , ,

-----Original Message-----

From: Print Monitor On Behalf Of printmon@
Sent: Thursday, September 26, 2013 6:38 PM
To: Steven Kantor
Subject: Scanned image from MX-4101N

Reply to: printmon@firstsw.com <printmon@firstsw.com> Device Name: Not Set Device Model: MX-4101N
Location: Not Set

File Format: PDF MMR(G4)
Resolution: 300dpi x 300dpi

Attached file is scanned image in PDF format.
Use Acrobat(R)Reader(R) or Adobe(R)Reader(R) of Adobe Systems Incorporated to view the document.
Adobe(R)Reader(R) can be downloaded from the following URL:
Adobe, the Adobe logo, Acrobat, the Adobe PDF logo, and Reader are registered trademarks or trademarks of Adobe Systems Incorporated in the United States and other countries.

<http://www.adobe.com/>

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-

From: Doc Crouse
Sent: Thursday, September 26, 2013 2:37 PM
To: Tim Lowe (tlowe@waronzof.com)
Cc: Mike Buller
Subject: LIO Construction Cost Analysis
Attachments: LIO Draft Report 9.19.2013.pdf

Tim,

Attached is the initial draft report. A revised draft has been prepared to clarify several pricing issues & questions that I had regarding the analysis, and to remove any speculative language. The Principal for BCE is in the process of reviewing the revised report for accuracy and promises to have an updated copy to me by tomorrow. The Executive Summary concludes that the proposed costs "are not unreasonable".

Please let me know if you have any questions or comments. I will get the revised copy to you as soon as I receive a copy.



DeWayne "Doc" Crouse
Director, Construction Department

Public Housing Division
P.O. Box 101020 | Anchorage, Alaska 99510
Direct: 907-330-8136 | Fax: 907-338-1679 | www.ahfc.us

From: Steven Kantor <Steven.Kantor@firstsw.com>
Sent: Thursday, September 26, 2013 6:09 PM
To: Mike Buller
Cc: Arnetta Diarra
Subject: RE: Scanned image from MX-4101N

Mike
I will check with our accounting department and process payment as soon as possible.
Steve

Steven Kantor
Managing Director
FirstSouthwest

direct 212.642.4350 fax 212.642.4357 cell 917.545.2864
250 W. 57th Street, Suite 1420, New York, NY 10107 , ,

-----Original Message-----

From: Mike Buller [mailto:mbuller@ahfc.us]
Sent: Thursday, September 26, 2013 8:37 PM
To: Steven Kantor
Subject: Re: Scanned image from MX-4101N

Thanks Steve. You should receive the wire transfer tomorrow. If it's possible to wire the payment to Mr. Lowe, let me know and I can get the necessary information from him and send it to you.

Sent from my iPad

> On Sep 26, 2013, at 1:21 PM, "Steven Kantor" <Steven.Kantor@firstsw.com> wrote:

>
> Mike
> Here is a copy of the invoice that we mailed to you.

> steve

>
> _____
>

> Steven Kantor
> Managing Director
> FirstSouthwest

>
> direct 212.642.4350 fax 212.642.4357 cell 917.545.2864
> 250 W. 57th Street, Suite 1420, New York, NY 10107 , ,

>
> -----Original Message-----
> From: Print Monitor On Behalf Of printmon@
> Sent: Thursday, September 26, 2013 6:38 PM
> To: Steven Kantor

> Subject: Scanned image from MX-4101N
>
> Reply to: printmon@firstsw.com <printmon@firstsw.com> Device Name: Not
> Set Device Model: MX-4101N
> Location: Not Set
>
> File Format: PDF MMR(G4)
> Resolution: 300dpi x 300dpi
>
> Attached file is scanned image in PDF format.
> Use Acrobat(R)Reader(R) or Adobe(R)Reader(R) of Adobe Systems Incorporated to view the document.
> Adobe(R)Reader(R) can be downloaded from the following URL:
> Adobe, the Adobe logo, Acrobat, the Adobe PDF logo, and Reader are registered trademarks or trademarks of Adobe
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>
> <http://www.adobe.com/>
>
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confidentiality. Neither can there be any assurance that messages transmitted by electronic mail will not be corrupted,
lost, deleted or modified. First Southwest reserves the right to refrain from processing or executing electronic mail until
verification of the information is obtained in another format acceptable to First Southwest.
> -
>
> <printmon@firstsw.com_20130926_173737.pdf>

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From: Nola Cedergreen
Sent: Friday, September 27, 2013 6:42 AM
To: Mike Buller
Subject: RE: Please call me.

Sorry ... I didn't see this message. Will call you around 8 your time this morning.

Sent from my Verizon Wireless 4G LTE Smartphone

----- Original message -----

From: Mike Buller <mbuller@ahfc.us>
Date: 09/26/2013 4:41 PM (GMT-08:00)
To: Nola Cedergreen <ncedergr@ahfc.us>
Subject: Please call me.

Please give me a call. Thanks.

Sent from my iPad

From: Nola Cedergreen
Sent: Friday, September 27, 2013 12:09 PM
To: Rep.Mike.Hawker@akleg.gov; laa.legal@akleg.gov; Pamela.Varni@akleg.gov
Cc: dwm@anchorlaw.com; mpfeffer@pfefferdevelopment.com; Mike Buller
Subject: Final Form LIO Lease

Hi,

Just confirming that since it was decided to record a memorandum of lease as opposed to the entire lease document, that it will not be necessary to "re-sign" the lease in order to consolidate all signatures.

If that is not the case, please let me know ASAP.

Thanks.

Nola

From: Donald W. McClintock [dwm@anchorlaw.com]
Sent: Tuesday, September 24, 2013 12:26 PM
To: 'LAA Legal'
Cc: Pamela Varni; Nola Cedergreen; 'Mark Pfeffer'; Heidi A. Wyckoff
Subject: RE: Recording of Anchorage Lease

Doug,

Ok, I will give the MOU a close read and send back with all signatures.

On the conformed lease, since it was notarized, what will you do with the signature dates--we will have 2 original leases with 2 different sets of signatures on different dates.

The memo of lease may cure it with all signatures and avoid having to re-sign the lease. Just a thought. We would like the effective date to stay the same.

Don

Donald W. McClintock
Ashburn & Mason, P.C.
1227 W. 9th Ave. Ste. 200
Anchorage, AK 99501
(907) 276-4331 (voice)
(907) 277-8235 (fax)
www.anchorlaw.com

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copies. This communication is covered by the Electronic Communications Privacy Act, 18 U.S.C. 2510-2521. Your cooperation is appreciated.

-----Original Message-----

From: LAA Legal [mailto:LAA.Legal@akleg.gov]
Sent: Tuesday, September 24, 2013 12:21 PM
To: Donald W. McClintock
Cc: Pamela Varni
Subject: FW: Recording of Anchorage Lease

Don,
I ran this past Pam, and she is okay with filing a memorandum with the recorder's office. I would like all the signatures on the memorandum. Perhaps we could get the memorandum you drafted revised to include all the signatures, and circulate it with the lease during the conformed copy process and kill two birds with one stone.
Doug

Sent by:
MaryEllen Duffy
Special Assistant
LAA Legal Services
907-465-6651 direct
907-465-2029 fax
MaryEllen.Duffy@akleg.gov

From: Mark Pfeffer <MPfeffer@PfefferDevelopment.com>
Sent: Friday, September 27, 2013 1:10 PM
To: Nola Cedergreen
Cc: Rep.Mike.Hawker@akleg.gov; laa.legal@akleg.gov; Pamela.Varni@akleg.gov; dwm@anchorlaw.com; Mike Buller
Subject: Re: Final Form LIO Lease

Don and Doug?

My understanding is that you are correct Nola.

Sent from my iPhone

On Sep 27, 2013, at 12:08 PM, "Nola Cedergreen" <ncedergr@ahfc.us> wrote:

> Hi,
>
> Just confirming that since it was decided to record a memorandum of lease as opposed to the entire lease document, that it will not be necessary to "re-sign" the lease in order to consolidate all signatures.
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> If that is not the case, please let me know ASAP.
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>
> Nola
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>
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>
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> LAA Legal Services
> 907-465-6651 direct
> 907-465-2029 fax
> MaryEllen.Duffy@akleg.gov

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From: Donald W. McClintock <dwm@anchorlaw.com>
Sent: Friday, September 27, 2013 1:23 PM
To: 'Mark Pfeffer'; Nola Cedergreen
Cc: Rep.Mike.Hawker@akleg.gov; laa.legal@akleg.gov; Pamela.Varni@akleg.gov; Mike Buller
Subject: RE: Final Form LIO Lease

Nola,

That is correct from my perspective.

Don

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Ashburn & Mason, P.C.
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> _____
> From: Donald W. McClintock [dwm@anchorlaw.com]
> Sent: Tuesday, September 24, 2013 12:26 PM
> To: 'LAA Legal'
> Cc: Pamela Varni; Nola Cedergreen; 'Mark Pfeffer'; Heidi A. Wyckoff
> Subject: RE: Recording of Anchorage Lease
>
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> Sent by:
> MaryEllen Duffy
> Special Assistant
> LAA Legal Services
> 907-465-6651 direct
> 907-465-2029 fax
> MaryEllen.Duffy@akleg.gov

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From: Doc Crouse
Sent: Friday, September 27, 2013 1:28 PM
To: Mike Buller
Subject: FW: Final Exhibit A and Exhibit B

[Originals in your door basket.](#)

From: Nola Cedergreen
Sent: Friday, September 27, 2013 1:05 PM
To: Doc Crouse; mpfeffer@pfefferdevelopment.com
Cc: dwm@anchorlaw.com
Subject: Final Exhibit A and Exhibit B

Hi,

Did you initial and date each page of Exhibit A and Exhibit B as confirmation that the respective document is the final form of agreement? If so, please send the originals to Mike Buller to be incorporated into the lease package.

Thanks much.

Nola

From: LAA Legal <LAA.Legal@akleg.gov>
Sent: Friday, September 27, 2013 1:35 PM
To: Nola Cedergreen; Rep. Mike Hawker; Pamela Varni
Cc: dwm@anchorlaw.com; mpfeffer@pfefferdevelopment.com; Mike Buller
Subject: RE: Final Form LIO Lease

Nola,
That is correct.
Doug

Sent by:
MaryEllen Duffy
Special Assistant
LAA Legal Services
907-465-6651 direct
907-465-2029 fax
MaryEllen.Duffy@akleg.gov

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-----Original Message-----

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Sent: Friday, September 27, 2013 12:09 PM
To: Rep. Mike Hawker; LAA Legal; Pamela Varni
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Subject: Final Form LIO Lease

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To: 'LAA Legal'
Cc: Pamela Varni; Nola Cedergreen; 'Mark Pfeffer'; Heidi A. Wyckoff
Subject: RE: Recording of Anchorage Lease

Doug,

Ok, I will give the MOU a close read and send back with all signatures.

On the conformed lease, since it was notarized, what will you do with the signature dates--we will have 2 original leases with 2 different sets of signatures on different dates.

The memo of lease may cure it with all signatures and avoid having to re-sign the lease. Just a thought. We would like the effective date to stay the same.

Don

Donald W. McClintock
Ashburn & Mason, P.C.
1227 W. 9th Ave. Ste. 200
Anchorage, AK 99501
(907) 276-4331 (voice)
(907) 277-8235 (fax)
www.anchorlaw.com

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-----Original Message-----

From: LAA Legal [mailto:LAA.Legal@akleg.gov]
Sent: Tuesday, September 24, 2013 12:21 PM
To: Donald W. McClintock
Cc: Pamela Varni
Subject: FW: Recording of Anchorage Lease

Don,
I ran this past Pam, and she is okay with filing a memorandum with the recorder's office. I would like all the signatures on the memorandum. Perhaps we could get the memorandum you drafted revised to include all the signatures, and circulate it with the lease during the conformed copy process and kill two birds with one stone.

Doug

Sent by:
MaryEllen Duffy
Special Assistant
LAA Legal Services

907-465-6651 direct
907-465-2029 fax
MaryEllen.Duffy@akleg.gov

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From: Doc Crouse
Sent: Friday, September 27, 2013 4:38 PM
To: Mike Buller
Cc: Les Campbell
Subject: FW: EUPD FIRSTSOUTHWEST 8257_092013 15929.10 - LIO invoice

Invoice EUPD from Kantor for Tim Lowe/Waronzof Associates.

From: Jeanie Nixa
Sent: Thursday, September 26, 2013 12:14 PM
To: Doc Crouse
Subject: FW: EUPD FIRSTSOUTHWEST 8257_092013 15929.10 - LIO invoice

Doc,
This is for the Anchorage Legislative Office Building. It is a bill from First Southwest for rental value appraisal @ \$15,929.10.
Who should this invoice be sent to for approval and coding?



Jeanie Nixa
Management Specialist, Construction Department

P.O. Box 101020 | Anchorage, Alaska 99510
Direct: 907-330-8121 | Fax: 907-338-1679 | www.ahfc.us

From: Stephanie Palmer
Sent: Wednesday, September 25, 2013 8:43 AM
To: Jeanie Nixa
Subject: EUPD FIRSTSOUTHWEST 8257_092013 15929.10



Please complete the information below and reply to this EUPD

AP has received the referenced invoice listed in the subject line of this e-mail and payment is on hold. If you approve this invoice, please reply to this EUPD and complete with the Mitas Budget Code(s) by the requested reply date.

<u>SEQ</u>	<u>MITAS BUDGET CODES</u>	<u>AMOUNT</u>	<u>REF: ARIBA ER/TA, PR/PO OR CONTRACT NUMBER</u>
1		\$	
2		\$	
3		\$	

4		\$	
5		\$	
TOTAL		\$	

Click here ==> <\\ahfc\DFS\public\Accounting\Acct-Payable\SCANNED MITAS INVOICES\Stephanie Palmer\SEP23-27>

Please reply by : 09/30/2013 for further processing.
 (3 Days from Date Sent)

Thanks for your quick response,



Stephanie Palmer
 PO Box 101020 | Anchorage, Alaska 99510-1020
 Direct: 907-330-8301 | Fax: 907-330-3618 | www.ahfc.us

From: Rep. Mike Hawker <Rep.Mike.Hawker@akleg.gov>
Sent: Tuesday, October 01, 2013 7:58 AM
To: Nola Cedergreen; LAA Legal; Pamela Varni
Cc: dwm@anchorlaw.com; mpfeffer@pfefferdevelopment.com; Mike Buller; Juli Lucky
Subject: RE: Final Form LIO Lease

Hi all.....

I got back to Anchorage late last evening. I am in my LIO office for meetings first thing this AM. I will endeavor to drop off my original signed and notarized signature page with AHFC sometime today.

Mike

-----Original Message-----

From: Nola Cedergreen [mailto:ncedergr@ahfc.us]
Sent: Friday, September 27, 2013 12:09 PM
To: Rep. Mike Hawker; LAA Legal; Pamela Varni
Cc: dwm@anchorlaw.com; mpfeffer@pfefferdevelopment.com; Mike Buller
Subject: Final Form LIO Lease

Hi,

Just confirming that since it was decided to record a memorandum of lease as opposed to the entire lease document, that it will not be necessary to "re-sign" the lease in order to consolidate all signatures.

If that is not the case, please let me know ASAP.

Thanks.

Nola

From: Donald W. McClintock [dwm@anchorlaw.com]
Sent: Tuesday, September 24, 2013 12:26 PM
To: 'LAA Legal'
Cc: Pamela Varni; Nola Cedergreen; 'Mark Pfeffer'; Heidi A. Wyckoff
Subject: RE: Recording of Anchorage Lease

Doug,

Ok, I will give the MOU a close read and send back with all signatures.

On the conformed lease, since it was notarized, what will you do with the signature dates--we will have 2 original leases with 2 different sets of signatures on different dates.

The memo of lease may cure it with all signatures and avoid having to re-sign the lease. Just a thought. We would like the effective date to stay the same.

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Doug

Sent by:
MaryEllen Duffy
Special Assistant
LAA Legal Services
907-465-6651 direct
907-465-2029 fax
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From: Mark Pfeffer <MPfeffer@PfefferDevelopment.com>
Sent: Friday, October 04, 2013 9:38 AM
To: Mike Buller; Stacy Schubert
Subject: Fwd: PRAISE LIO

May as well go ahead and get all the laughs on the table.....

See attached.

Sent from my iPhone

Begin forwarded message:

From: Mike Prozeralik <MaProzeralik@KPBArchitects.com>
Date: October 4, 2013, 7:42:02 AM AKDT
To: "Andrew J. Weiss" <AWeiss@KPBArchitects.com>
Cc: Mark Pfeffer <MPfeffer@PfefferDevelopment.com>, "Amy B. Slinker" <ASlinker@PfefferDevelopment.com>, Bob O'Neill <BOneill@PfefferDevelopment.com>, Jeff Koonce <JKoonce@KPBArchitects.com>, "Kamueku L. Kakizaki" <KKakizaki@KPBArchitects.com>, "Martina K. Parrish" <MParrish@KPBArchitects.com>
Subject: Re: PRAISE LIO

I laughed as soon as I opened the paper. "Praise The Lord" says his holiness Pope Pfeffer. "Follow me to the promised land and thou shall be saved under the Dome"
Really? We're keeping the Dome?

Mike Prozeralik
Sent from my iPhone

On Oct 4, 2013, at 7:24 AM, "Andrew J. Weiss" <AWeiss@KPBArchitects.com> wrote:

<http://www.adn.com/2013/10/03/3108462/legislatures-rent-bill-in-anchorage.html>



I can't believe they used this photo.

Andrew J. Weiss

kpb architects

architecture planning interior design design-build

425 G Street, Suite 800 | Anchorage, Alaska 99501

v 907.274.7443 | f 907.274.7407 | www.kpbarchitects.com

From: Bryan Butcher
Sent: Friday, October 04, 2013 10:49 AM
To: blevalley@denalystatebank.com; angela.rodell@alaska.gov;
bruce.tangeman@alaska.gov; Frank Roppel; martys@kiha.org; ncp@alaska.com;
william.streur@alaska.gov; tara.horton@alaska.gov; susan.bell@alaska.gov;
roberta.graham@alaska.gov
Cc: Stacy Schubert; Mike Buller
Subject: News item

Board members,

In case you haven't already seen it, below is a link to an Anchorage Daily News article that references AHFC concerning the leasing of the downtown Anchorage building by the legislature. Mike Buller is quoted in the story, which follows yesterday's open house hosted by Rep. Hawker to discuss the new building and lease.

<http://www.adn.com/2013/10/03/3108462/legislatures-rent-bill-in-anchorage.html>

Bryan

From: Mike Buller
Sent: Friday, October 04, 2013 11:20 AM
To: Mark Pfeffer
Cc: Stacy Schubert
Subject: Re: PRAISE LIO

I agree with Mr. Prozeralik. They took 100 pictures and that's the one they picked.

Sent from my iPad

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Sent from my iPhone

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To: "Andrew J. Weiss" <AWeiss@KPBArchitects.com>
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From: Timothy Lowe <tlowe@waronzof.com>
Sent: Tuesday, October 08, 2013 1:13 PM
To: Steven Kantor
Cc: Mike Buller
Subject: Waronzof Retainer Payment Received - AHFC LIO Valuation Project

Steve:

I wanted to acknowledge receipt of First Southwest's retainer payment in the amount of \$5,000 in today's mail. I note the check is dated October 3, 2013.

Thank you,

Tim Lowe

Timothy Lowe, MAI, CRE, FRICS
Waronzof Associates, Inc.
999 North Sepulveda Boulevard
Suite 440
El Segundo, CA 90245
310.322.7744 T
310.322.7755 F
310.600.2933 M
tlowe@waronzof.com
www.waronzof.com

From: Mike Buller
Sent: Tuesday, October 08, 2013 1:32 PM
To: Timothy Lowe
Subject: Re: Waronzof Retainer Payment Received - AHFC LIO Valuation Project

Thanks Tim. The balance was wired to FSW about ten days ago. I hope you receive the rest of your fee sooner. Let me know if there's anything I can do to help.

Sent from my iPad

On Oct 8, 2013, at 1:12 PM, "Timothy Lowe" <tlowe@waronzof.com> wrote:

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310.322.7755 F
310.600.2933 M
tlowe@waronzof.com
www.waronzof.com

From: Timothy Lowe <tlowe@waronzof.com>
Sent: Tuesday, October 08, 2013 1:35 PM
To: Mike Buller
Subject: Re: Waronzof Retainer Payment Received - AHFC LIO Valuation Project

Thank you, Mike.

Tim Lowe

Timothy Lowe, MAI, CRE, FRICS
Waronzof Associates, Inc.
999 North Sepulveda Boulevard
Suite 440
El Segundo, CA 90245
310.322.7744 T
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310.600.2933 M
tlowe@waronzof.com
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On Oct 8, 2013, at 2:31 PM, Mike Buller wrote:

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Sent from my iPad

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From: Mark Pfeffer <MPfeffer@PfefferDevelopment.com>
Sent: Wednesday, October 09, 2013 11:44 AM
To: Mike Buller; Timothy Lowe
Subject: Report Status

Hi guys

Any update on the report coming out? Our lender has ordered the bank appraisal and the appraiser is starting work. Having Tim's report would be very helpful.

Thanks.

Mark Pfeffer

PFEFFER DEVELOPMENT, LLC

425 G Street, Suite 210 | Anchorage, Alaska 99501

p 907 646 4644 | f 907.646.4655 |

Cell Phone

907 317 5030

From: Mike Buller
Sent: Wednesday, October 09, 2013 11:57 AM
To: Timothy Lowe
Subject: Fwd: Report Status

When do you think the report will be done?

Sent from my iPad

Begin forwarded message:

From: Mark Pfeffer <MPfeffer@PfefferDevelopment.com>
Date: October 9, 2013 at 11:43:33 AM AKDT
To: Mike Buller <mbuller@ahfc.us>, Timothy Lowe <tlowe@waronzof.com>
Subject: Report Status

Hi guys

Any update on the report coming out? Our lender has ordered the bank appraisal and the appraiser is starting work. Having Tim's report would be very helpful.

Thanks.

Mark Pfeffer

PFEFFER DEVELOPMENT, LLC
425 G Street, Suite 210 | Anchorage, Alaska 99501
p 907 646 4644 | f 907.646.4655 |

Cell Phone
907 317 5030

From: Stacy Schubert
Sent: Thursday, October 10, 2013 1:45 PM
To: Mike Buller
Cc: Bryan Butcher; Soren Johansson; Doc Crouse
Subject: FW: Waranzoff analsis

Mike:

I assume you know what Lisa is talking about and can provide it?

From: Demer, Lisa [mailto:ldemer@adn.com]
Sent: Thursday, October 10, 2013 1:44 PM
To: Stacy Schubert
Subject: Waranzoff analsis

Hi Stacy,

I've heard a bit of pushback over the new LIO lease. Could I get a copy of the Waranzoff analysis that served as the due diligence?

Thanks!

Lisa

--

Lisa Demer
Anchorage Daily News reporter
ldemer@adn.com
907.257.4390 office
907.952.3965 cell

From: Doc Crouse
Sent: Thursday, October 10, 2013 3:44 PM
To: Mike Buller
Subject: Construction Cost Analysis
Attachments: Evaluation of Cost Estimate for Downtown Development (AHFC) 10 10 2013.pdf

Mike,

Revised copy of the Construction Cost analysis.

Doc

From: Timothy Lowe <tlowe@waranzof.com>
Sent: Friday, October 11, 2013 8:30 AM
To: Mike Buller
Cc: Doc Crouse
Subject: Waranzof Report - Partial Draft
Attachments: PARTIAL DRAFT.pdf

Mike & Doc:

Attached is the first 83 pages of the report (PDF form) that you can started on; I'm finalizing what should be the last ten to fifteen pages right now; I will send ASAP.

I'll take your comments anyway you want to give them; I can send the Word.doc version as well if you would prefer.

Thanks,

Tim

Timothy Lowe
Waranzof Associates, Inc.
999 North Sepulveda Boulevard
Suite 440
El Segundo, CA 90245
V 310-322-7744
F 310-322-7755
C 310-600-2933
tlowe@waranzof.com
www.waranzof.com

From: Timothy Lowe <tlowe@waranzof.com>
Sent: Friday, October 11, 2013 3:38 PM
To: Mike Buller
Cc: Doc Crouse
Subject: pgs 84-93
Attachments: pg 84-94.pdf; ATT00001.txt

From: Timothy Lowe <tlowe1956@gmail.com>
Sent: Monday, October 14, 2013 6:50 AM
To: Mike Buller
Cc: Doc Crouse
Subject: Waronzof - Purchase Option Draft - Partil
Attachments: Purchase Option Partial Draft.pdf; ATT00001.txt

Mike/Doc:

Here is the guts of the purchase option analysis and some introductory text; you'll see the recommendation for price and rationale. I have to head to a meeting this morning and will finish text this afternoon; I have another hour of writing. I'm sure that you have editorial comments on the draft; how about we talk at 3 pm your time/4 pm my time?

Tim Lowe

From: Mike Buller
Sent: Monday, October 14, 2013 8:34 AM
To: Timothy Lowe
Subject: Re: Waranzof - Purchase Option Draft - Partil

That works for me. We'll call your office at 3:00 AST.

Sent from my iPad

> On Oct 14, 2013, at 6:50 AM, "Timothy Lowe" <tlowe1956@gmail.com> wrote:

>

> Mike/Doc:

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> Tim Lowe

>

> <Purchase Option Partial Draft.pdf>

>

> Timothy Lowe

> Waranzof Associates, Inc.

> 310-322-7744 v

> 310-322-7755 f

> 310-600-2933 c

> tlowe1956@gmail.com

> www.waranzof.com

>

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> 310-600-2933 c

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From: Mike Buller
Sent: Monday, October 14, 2013 8:49 AM
To: Doc Crouse
Subject: FW: Waronzof - Purchase Option Draft - Partil
Attachments: Purchase Option Partial Draft.pdf; ATT00001.txt

Here's the rest.

-----Original Message-----

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Sent: Monday, October 14, 2013 6:50 AM
To: Mike Buller
Cc: Doc Crouse
Subject: Waronzof - Purchase Option Draft - Partil

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Tim Lowe

From: Tim Lowe <tlowe1956@gmail.com>
Sent: Monday, October 14, 2013 2:45 PM
To: Mike Buller
Subject: Re: Waronzof - Purchase Option Draft - Partil

please call my cell 310-600-2933.

Sent from my iPhone

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>> www.waronzof.com

>
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From: Timothy Lowe <tlowe@waronzof.com>
Sent: Tuesday, October 15, 2013 11:23 AM
To: Mike Buller
Cc: Doc Crouse
Subject: Waronzof LIO Report
Attachments: Anchorage LIO Rental Value Appraisal Report 101513.pdf

In final; finally. Sorry that it has taken as long as it has! Please confirm receipt due to file size.

Tim

Timothy Lowe
Waronzof Associates, Inc.
999 North Sepulveda Boulevard
Suite 440
El Segundo, CA 90245
V 310-322-7744
F 310-322-7755
C 310-600-2933
tlowe@waronzof.com
www.waronzof.com

From: Timothy Lowe <tlowe@waronzof.com>
Sent: Tuesday, October 15, 2013 11:25 AM
To: Mike Buller
Cc: Doc Crouse
Subject: Follow up

Mike:

You and I have should have an understanding how I will reply to any phone calls, emails, etc. that I might receive from anyone who has a question about the appraisal. I want to make sure I handle these contacts in a way you specify.

Tim

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tlowe@waronzof.com
www.waronzof.com

From: Doc Crouse
Sent: Tuesday, October 15, 2013 11:27 AM
To: Timothy Lowe; Mike Buller
Subject: RE: Waranzof LIO Report

I count all 116 pages.

From: Timothy Lowe [mailto:tlowe@waranzof.com]
Sent: Tuesday, October 15, 2013 11:23 AM
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Cc: Doc Crouse
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tlowe@waranzof.com
www.waranzof.com

From: Doc Crouse
Sent: Tuesday, October 15, 2013 11:37 AM
To: Mike Buller
Subject: Waranzof Report

Mike,

He nailed everything that was on my list. Very comprehensive report!



DeWayne "Doc" Crouse
Director, Construction Department

Public Housing Division
P.O. Box 101020 | Anchorage, Alaska 99510
Direct: 907-330-8136 | Fax: 907-338-1679 | www.ahfc.us

From: Mike Buller
Sent: Tuesday, October 15, 2013 12:04 PM
To: Stacy Schubert; Soren Johansson
Subject: FW: Waronzof LIO Report
Attachments: Anchorage LIO Rental Value Appraisal Report 101513.pdf

Here it is.



Michael Buller
Deputy Executive Director

PO Box 101020 | Anchorage, Alaska 99510-1020
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From: Mike Buller
Sent: Tuesday, October 15, 2013 1:30 PM
To: Rep. Mike Hawker
Subject: FW: Waronzof LIO Report
Attachments: Anchorage LIO Rental Value Appraisal Report 101513.pdf

Here it is. Have a good read.



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Deputy Executive Director

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From: Mike Buller
Sent: Tuesday, October 15, 2013 1:30 PM
To: Mark Pfeffer (MPfeffer@PfefferDevelopment.com)
Subject: FW: Waronzof LIO Report
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Here it is. Let me know if you have any questions.



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From: Rep. Mike Hawker <Rep.Mike.Hawker@akleg.gov>
Sent: Tuesday, October 15, 2013 1:55 PM
To: Mike Buller
Subject: RE: Waronzof LIO Report

Oh my. 12 meg of file!

From: Mike Buller [mbuller@ahfc.us]
Sent: Tuesday, October 15, 2013 1:29 PM
To: Rep. Mike Hawker
Subject: FW: Waronzof LIO Report

Here it is. Have a good read.



Michael Buller
Deputy Executive Director

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From: Rep. Mike Hawker <Rep.Mike.Hawker@akleg.gov>
Sent: Tuesday, October 15, 2013 2:05 PM
To: Mike Buller
Subject: RE: Waranzof LIO Report

Thank you. This turns out to exceed the limits set by our system administrator for external download, so I will have to wait until I am in the office to check and see if I can read it.

Mike

From: Mike Buller [mbuller@ahfc.us]
Sent: Tuesday, October 15, 2013 1:29 PM
To: Rep. Mike Hawker
Subject: FW: Waranzof LIO Report

Here it is. Have a good read.



Michael Buller
Deputy Executive Director

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From: Rep. Mike Hawker <Rep.Mike.Hawker@akleg.gov>
Sent: Tuesday, October 15, 2013 2:06 PM
To: Mike Buller
Subject: RE: Waranzof LIO Report

You might try a second send to my personal email, I think I can read it there, but it will take a while to download.

mhawker@gci.net

Thanks

From: Mike Buller [mbuller@ahfc.us]
Sent: Tuesday, October 15, 2013 1:29 PM
To: Rep. Mike Hawker
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From: Mike Buller
Sent: Tuesday, October 15, 2013 2:34 PM
To: mhawker@gci.net
Subject: FW: Waranzof LIO Report
Attachments: Anchorage LIO Rental Value Appraisal Report 101513.pdf

I hope this works.



Michael Buller
Deputy Executive Director

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Subject: RE: Waronzof LIO Report

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Sent: Tuesday, October 15, 2013 2:43 PM
To: Mike Buller
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THANK YOU!!!

On Oct 15, 2013, at 2:42 PM, "Mike Buller" <mbuller@ahfc.us> wrote:

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<image002.jpg>

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<image003.jpg>

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From: MHawker <mhawker@gci.net>
Sent: Tuesday, October 15, 2013 2:52 PM
To: Mike Buller
Subject: RE: Waronzof LIO Report

Got it!!!!

From: Mike Buller [mailto:mbuller@ahfc.us]
Sent: Tuesday, October 15, 2013 2:34 PM
To: mhawker@gci.net
Subject: FW: Waronzof LIO Report

I hope this works.



Michael Buller
Deputy Executive Director

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From: Mike Buller
Sent: Tuesday, October 15, 2013 2:55 PM
To: MHawker
Subject: Re: Waronzof LIO Report

Good. Let me know if you need anything else.

Sent from my iPad

On Oct 15, 2013, at 2:52 PM, "MHawker" <mhawker@gci.net> wrote:

Got it!!!!

From: Mike Buller [<mailto:mbuller@ahfc.us>]
Sent: Tuesday, October 15, 2013 2:34 PM
To: mhawker@gci.net
Subject: FW: Waronzof LIO Report

I hope this works.

<image001.jpg>

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From: Rep. Mike Hawker <Rep.Mike.Hawker@akleg.gov>
Sent: Tuesday, October 15, 2013 3:38 PM
To: Mike Buller
Subject: Re: Waranzof LIO Report

Question.

Page 1 paragraph 2 last sentence.

"111,549 sf" ???????

Thanks,

Mike

On Oct 15, 2013, at 2:42 PM, "Mike Buller" <mbuller@ahfc.us> wrote:

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Sent: Tuesday, October 15, 2013 2:06 PM
To: Mike Buller
Subject: RE: Waranzof LIO Report

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mhawker@gci.net

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Subject: FW: Waranzof LIO Report

Here it is. Have a good read.

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From: Timothy Lowe [<mailto:tlowe@waranzof.com>]
Sent: Tuesday, October 15, 2013 11:23 AM
To: Mike Buller
Cc: Doc Crouse
Subject: Waranzof LIO Report

In final; finally. Sorry that it has taken as long as it has! Please confirm receipt due to file size.

Tim

Timothy Lowe
Waranzof Associates, Inc.
999 North Sepulveda Boulevard
Suite 440
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V 310-322-7744
F 310-322-7755
C 310-600-2933
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Sent: Tuesday, October 15, 2013 4:10 PM
To: Mike Buller
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Subject: Re: Waranzof LIO Report
Attachments: Anchorage LIO Rental Value Appraisal Report 101513.pdf

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>

>

>

> <Anchorage LIO Rental Value Appraisal Report 101513.pdf>

From: Mike Buller
Sent: Tuesday, October 15, 2013 4:50 PM
To: Rep. Mike Hawker; Stacy Schubert; Soren Johansson; Doc Crouse; Mark Pfeffer
Subject: Fwd: Waranzof LIO Report
Attachments: ATT00001.htm

FYI

Sent from my iPad

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From: Rep. Mike Hawker <Rep.Mike.Hawker@akleg.gov>
Sent: Wednesday, October 16, 2013 7:56 AM
To: Mike Buller
Subject: RE: Waranzof LIO Report

Hi Mike,

I did not receive the corrected data file. Can you forward it this morning? Thanks,] Mike

-----Original Message-----

From: Mike Buller [mailto:mbuller@ahfc.us]
Sent: Tuesday, October 15, 2013 4:50 PM
To: Rep. Mike Hawker; Stacy Schubert; Soren Johansson; Doc Crouse; Mark Pfeffer
Subject: Fwd: Waranzof LIO Report

FYI

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Cc: "Doc Crouse" <dcrouse@ahfc.us<mailto:dcrouse@ahfc.us>>
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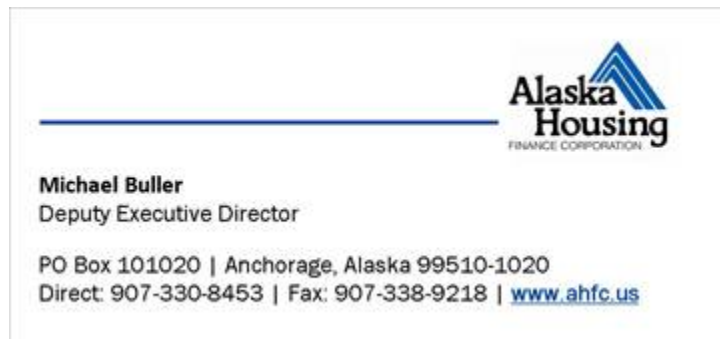
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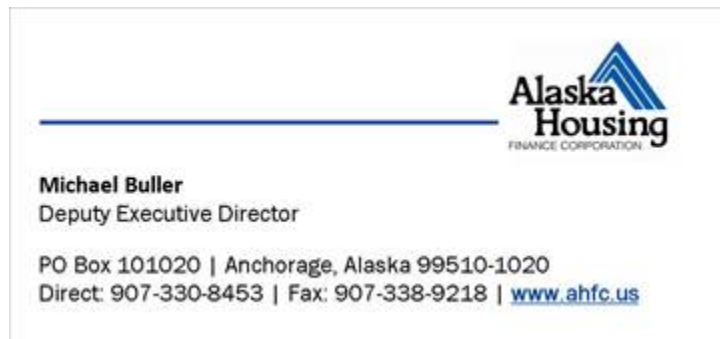
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Timothy Lowe
Waronzof Associates, Inc.
999 North Sepulveda Boulevard
Suite 440
El Segundo, CA 90245
V 310-322-7744
F 310-322-7755
C 310-600-2933
tlowe@waronzof.com
www.waronzof.com

From: Timothy Lowe <tlowe@waronzof.com>
Sent: Wednesday, October 30, 2013 1:56 PM
To: Mike Buller
Subject: Attorney Contact

Mike:

The attorney contact that I'd suggest is:

Jim Torgerson, Esq.
Stoel Rives
510 L Street
Suite 500
Anchorage, AK 99501
907-277-1900

Jim's direct line is 907-263-8404

Again, to reiterate, Jim is a local Anchorage attorney with Stoel; the real estate specialist that you'd be looking for is likely in their Seattle, Portland or SFO office.

Good luck!!

Tim

Timothy Lowe, MAI, CRE, FRICS
Waronzof Associates, Inc.
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El Segundo, CA 90245
310.322.7744 T
310.322.7755 F
310.600.2933 M
tlowe@waronzof.com
www.waronzof.com

From: Timothy Lowe <tlowe@waronzof.com>
Sent: Wednesday, October 30, 2013 3:09 PM
To: Steven Kantor
Cc: Mike Buller
Subject: AHFC LIO Project - Waronzof Invoice - Pending Payment & Change of Address

Steve:

Effective Monday Nov 4th our office will have a new address:

Waronzof Associates, Inc.
400 Continental Boulevard, Sixth Floor
El Segundo, CA 90245

If at all possible, please see that the check for the balance of our payment is sent via Fed Ex or UPS to the new address. If it goes via regular mail, it will get caught up in the change of address with the Post Office, and will likely take an additional week or more for us to receive it.

Please do what you can to see that our check is sent via UPS or Fed Ex to our new address.

Thank you,

Tim Lowe

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310.322.7744 T
310.322.7755 F
310.600.2933 M
tlowe@waronzof.com
www.waronzof.com

From: Mike Buller
Sent: Wednesday, October 30, 2013 3:29 PM
To: Rep. Mike Hawker
Subject: Fwd: Attorney Contact

Had a nice chat with Tim. He's ready to help if needed. He recommends Jim Torgerson who works for Stoel Rives. They'er a large west coast firm that has the resources to fight this if necessary. Would you like me to make the initial contact or would you like to do it?

Sent from my iPad

Begin forwarded message:

From: Timothy Lowe <tlowe@waronzof.com>
Date: October 30, 2013 at 1:56:25 PM AKDT
To: Mike Buller <mbuller@ahfc.us>
Subject: Attorney Contact

Mike:

The attorney contact that I'd suggest is:

Jim Torgerson, Esq.
Stoel Rives
510 L Street
Suite 500
Anchorage, AK 99501
907-277-1900

Jim's direct line is 907-263-8404

Again, to reiterate, Jim is a local Anchorage attorney with Stoel; the real estate specialist that you'd be looking for is likely in their Seattle, Portland or SFO office.

Good luck!!

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From: Mike Buller
Sent: Wednesday, October 30, 2013 3:29 PM
To: Rep. Mike Hawker
Subject: Fwd: Attorney Contact

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Sent from my iPad

Begin forwarded message:

From: Timothy Lowe <tlowe@waronzof.com>
Date: October 30, 2013 at 1:56:25 PM AKDT
To: Mike Buller <mbuller@ahfc.us>
Subject: Attorney Contact

Mike:

The attorney contact that I'd suggest is:

Jim Torgerson, Esq.
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Suite 500
Anchorage, AK 99501
907-277-1900

Jim's direct line is 907-263-8404

Again, to reiterate, Jim is a local Anchorage attorney with Stoel; the real estate specialist that you'd be looking for is likely in their Seattle, Portland or SFO office.

Good luck!!

Tim

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310.322.7744 T
310.322.7755 F
310.600.2933 M
tlowe@waronzof.com
www.waronzof.com

From: Mike Buller
Sent: Wednesday, October 30, 2013 3:42 PM
To: Timothy Lowe
Subject: Re: AHFC LIO Project - Waronzof Invoice - Pending Payment & Change of Address

I talked to Steve and he thinks the check is already "in the mail." Please let me know if it doesn't show up soon.

Sent from my iPad

On Oct 30, 2013, at 3:09 PM, "Timothy Lowe" <tlowe@waronzof.com> wrote:

Steve:

Effective Monday Nov 4th our office will have a new address:

Waronzof Associates, Inc.
400 Continental Boulevard, Sixth Floor
El Segundo, CA 90245

If at all possible, please see that the check for the balance of our payment is sent via Fed Ex or UPS to the new address. If it goes via regular mail, it will get caught up in the change of address with the Post Office, and will likely take an additional week or more for us to receive it.

Please do what you can to see that our check is sent via UPS or Fed Ex to our new address.

Thank you,

Tim Lowe

Timothy Lowe, MAI, CRE, FRICS
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999 North Sepulveda Boulevard Suite 440
El Segundo, CA 90245
310.322.7744 T
310.322.7755 F
310.600.2933 M
tlowe@waronzof.com
www.waronzof.com

From: Mike Buller
Sent: Wednesday, October 30, 2013 3:42 PM
To: Timothy Lowe
Subject: Re: AHFC LIO Project - Waronzof Invoice - Pending Payment & Change of Address

I talked to Steve and he thinks the check is already "in the mail." Please let me know if it doesn't show up soon.

Sent from my iPad

On Oct 30, 2013, at 3:09 PM, "Timothy Lowe" <tlowe@waronzof.com> wrote:

Steve:

Effective Monday Nov 4th our office will have a new address:

Waronzof Associates, Inc.
400 Continental Boulevard, Sixth Floor
El Segundo, CA 90245

If at all possible, please see that the check for the balance of our payment is sent via Fed Ex or UPS to the new address. If it goes via regular mail, it will get caught up in the change of address with the Post Office, and will likely take an additional week or more for us to receive it.

Please do what you can to see that our check is sent via UPS or Fed Ex to our new address.

Thank you,

Tim Lowe

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El Segundo, CA 90245
310.322.7744 T
310.322.7755 F
310.600.2933 M
tlowe@waronzof.com
www.waronzof.com

From: Timothy Lowe <tlowe@waronzof.com>
Sent: Wednesday, October 30, 2013 3:58 PM
To: Mike Buller
Subject: Re: AHFC LIO Project - Waronzof Invoice - Pending Payment & Change of Address

will do. thanks.

tim

On Oct 30, 2013, at 4:41 PM, Mike Buller wrote:

I talked to Steve and he thinks the check is already "in the mail." Please let me know if it doesn't show up soon.

Sent from my iPad

On Oct 30, 2013, at 3:09 PM, "Timothy Lowe" <tlowe@waronzof.com<<mailto:tlowe@waronzof.com>>> wrote:

Steve:

Effective Monday Nov 4th our office will have a new address:

Waronzof Associates, Inc.
400 Continental Boulevard, Sixth Floor
El Segundo, CA 90245

If at all possible, please see that the check for the balance of our payment is sent via Fed Ex or UPS to the new address. If it goes via regular mail, it will get caught up in the change of address with the Post Office, and will likely take an additional week or more for us to receive it.

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Thank you,

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F 310-322-7755
C 310-600-2933
tlowe@waronzof.com
www.waronzof.com

From: Timothy Lowe <tlowe@waronzof.com>
Sent: Tuesday, November 19, 2013 1:13 PM
To: Mike Buller
Cc: Steven Kantor
Subject: Anchorage LIO Building

Mike:

Sorry to burden you with this, but I have yet to be paid by First Southwest. As you can imagine, my patience is wearing thin.

I appreciate anything you can do to resolve this.

Hope things are moving along on the project!

Thank you,

Tim Lowe

Please note our new address effective 11-1-13!

Timothy Lowe, MAI, CRE, FRICS

Waronzof Associates, Inc.

400 Continental Boulevard, Sixth Floor

El Segundo, CA 90245

310.322.7744 x24 T

424.285.5380 F

310.600.2933 M

tlowe@waronzof.com

www.waronzof.com

From: Mike Buller
Sent: Tuesday, November 19, 2013 2:30 PM
To: Timothy Lowe
Subject: Re: Anchorage LIO Building

I do understand and if we ever do this again you will deal directly with AHFC. I will call Steve and see if I can expedite the process. And once again I do apologize.

Sent from my iPad

On Nov 19, 2013, at 1:13 PM, "Timothy Lowe" <tlowe@waronzof.com> wrote:

Mike:

Sorry to burden you with this, but I have yet to be paid by First Southwest. As you can imagine, my patience is wearing thin.

I appreciate anything you can do to resolve this.

Hope things are moving along on the project!

Thank you,

Tim Lowe

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tlowe@waronzof.com

www.waronzof.com

From: Mike Buller
Sent: Tuesday, November 19, 2013 2:30 PM
To: Timothy Lowe
Subject: Re: Anchorage LIO Building

I do understand and if we ever do this again you will deal directly with AHFC. I will call Steve and see if I can expedite the process. And once again I do apologize.

Sent from my iPad

On Nov 19, 2013, at 1:13 PM, "Timothy Lowe" <tlowe@waronzof.com> wrote:

Mike:

Sorry to burden you with this, but I have yet to be paid by First Southwest. As you can imagine, my patience is wearing thin.

I appreciate anything you can do to resolve this.

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Thank you,

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310.322.7744 x24 T

424.285.5380 F

310.600.2933 M

tlowe@waronzof.com

www.waronzof.com

From: Steven Kantor <Steven.Kantor@firstsw.com>
Sent: Tuesday, November 19, 2013 2:57 PM
To: Mike Buller
Subject: RE: Fwd: Anchorage LIO Building

Mike
I will check tomorrow

Sent with Good (www.good.com)

-----Original Message-----

From: Mike Buller [mbuller@ahfc.us]
Sent: Tuesday, November 19, 2013 03:36 PM Pacific Standard Time
To: Steven Kantor
Subject: Fwd: Anchorage LIO Building

Please check on Mr. Lowe's payment. If there's anything you need from me, let me know. Thanks.

Sent from my iPad

Begin forwarded message:

From: Timothy Lowe <tlowe@waronzof.com<<mailto:tlowe@waronzof.com>>>
Date: November 19, 2013 at 1:13:20 PM AKST
To: Mike Buller <mbuller@ahfc.us<<mailto:mbuller@ahfc.us>>>
Cc: Steven Kantor <Steven.Kantor@firstsw.com<<mailto:Steven.Kantor@firstsw.com>>>
Subject: Anchorage LIO Building

Mike:

Sorry to burden you with this, but I have yet to be paid by First Southwest. As you can imagine, my patience is wearing thin. I appreciate anything you can do to resolve this.

Hope things are moving along on the project!

Thank you,

Tim Lowe

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-

From: Timothy Lowe <tlowe@waronzof.com>
Sent: Tuesday, November 19, 2013 2:57 PM
To: Mike Buller
Subject: Re: Anchorage LIO Building

Thanks, Mike. I am NOT trying to make you feel bad; I'm just hoping that a little won't hurt.

Thanks again,

Tim

Please note our new address effective 11-1-13!

Timothy Lowe, MAI, CRE, FRICS

Waronzof Associates, Inc.

400 Continental Boulevard, Sixth Floor

El Segundo, CA 90245

310.322.7744 x24 T

424.285.5380 F

310.600.2933 M

tlowe@waronzof.com

www.waronzof.com

On Nov 19, 2013, at 3:30 PM, Mike Buller wrote:

I do understand and if we ever do this again you will deal directly with AHFC. I will call Steve and see if I can expedite the process. And once again I do apologize.

Sent from my iPad

On Nov 19, 2013, at 1:13 PM, "Timothy Lowe" <tlowe@waronzof.com<<mailto:tlowe@waronzof.com>>>>
wrote:

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From: Mark Pfeffer <MPfeffer@PfefferDevelopment.com>
Sent: Wednesday, November 20, 2013 10:10 AM
To: Doc Crouse
Cc: Mike Buller
Subject: Hi Doc....

Now that we have concluded the transaction in terms of lease execution would it be possible to get a copy of your third party construction cost estimate? Not sure if it was part of the Lowe report.

My construction lender would have to order yet another independent estimate unless we can get yours as a substitute. No matter what your estimate says it should not affect our commitments under the lease since we are locked in.

Please advise

Thanks.

Mark Pfeffer

PFEFFER DEVELOPMENT, LLC

425 G Street, Suite 210 | Anchorage, Alaska 99501

p 907 646 4644 | f 907.646.4655 |

Cell Phone

907 317 5030

From: Timothy Lowe <tlowe@waronzof.com>
Sent: Friday, November 22, 2013 10:32 AM
To: Doc Crouse
Cc: Mike Buller
Subject: Anchorage LIO - PDF of Appraisal Report

Doc:

Pfeffer contacted me about getting a PDF version of the appraisal report. He says he has a hard copy. It is OK with me if it is OK with AHFC.

Please advise.

Thanks,

Tim Lowe

Please note our new address effective 11-1-13!

Timothy Lowe, MAI, CRE, FRICS

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El Segundo, CA 90245

310.322.7744 x24 T

424.285.5380 F

310.600.2933 M

tlowe@waronzof.com

www.waronzof.com

From: Doc Crouse
Sent: Friday, November 22, 2013 10:40 AM
To: Timothy Lowe
Cc: Mike Buller
Subject: RE: Anchorage LIO - PDF of Appraisal Report

Tim,

Fine here. Public Information at this point.

Doc

From: Timothy Lowe [mailto:tlowe@waronzof.com]
Sent: Friday, November 22, 2013 10:32 AM
To: Doc Crouse
Cc: Mike Buller
Subject: Anchorage LIO - PDF of Appraisal Report

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310.600.2933 M

tlowe@waronzof.com

www.waronzof.com

From: Timothy Lowe <tlowe@waronzof.com>
Sent: Friday, November 22, 2013 10:44 AM
To: Doc Crouse
Cc: Mike Buller
Subject: Re: Anchorage LIO - PDF of Appraisal Report

Thanks, Doc!

Tim

Please note our new address effective 11-1-13!

Timothy Lowe, MAI, CRE, FRICS

Waronzof Associates, Inc.

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424.285.5380 F

310.600.2933 M

tlowe@waronzof.com

www.waronzof.com

On Nov 22, 2013, at 11:40 AM, Doc Crouse wrote:

Tim,

Fine here. Public Information at this point.

Doc

From: Timothy Lowe [mailto:tlowe@waronzof.com]
Sent: Friday, November 22, 2013 10:32 AM
To: Doc Crouse
Cc: Mike Buller
Subject: Anchorage LIO - PDF of Appraisal Report

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From: Doc Crouse
Sent: Friday, November 22, 2013 11:48 AM
To: Timothy Lowe
Cc: Mike Buller
Subject: RE: Anchorage LIO - PDF of Appraisal Report

Tim,

There was a question regarding what looked to be a transposed number in the report. On page 83, bottom of page, Rate of return uses 7.135% in the narrative, but shows 7.315% in the table below the narrative for Market rate of return. Please take a look and let us know the impact.

Thanks.

Doc

From: Timothy Lowe [mailto:tlowe@waronzof.com]
Sent: Friday, November 22, 2013 10:44 AM
To: Doc Crouse
Cc: Mike Buller
Subject: Re: Anchorage LIO - PDF of Appraisal Report

Thanks, Doc!

Tim

Please note our new address effective 11-1-13!

Timothy Lowe, MAI, CRE, FRICS

Waronzof Associates, Inc.

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El Segundo, CA 90245

310.322.7744 x24 T

424.285.5380 F

310.600.2933 M

tlowe@waronzof.com

www.waronzof.com

On Nov 22, 2013, at 11:40 AM, Doc Crouse wrote:

Tim,

Fine here. Public Information at this point.

Doc

From: Timothy Lowe [<mailto:tlowe@waronzof.com>]
Sent: Friday, November 22, 2013 10:32 AM
To: Doc Crouse
Cc: Mike Buller
Subject: Anchorage LIO - PDF of Appraisal Report

Doc:

Pfeffer contacted me about getting a PDF version of the appraisal report. He says he has a hard copy. It is OK with me if it is OK with AHFC.

Please advise.

Thanks,

Tim Lowe

Please note our new address effective 11-1-13!

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From: Timothy Lowe <tlowe@waronzof.com>
Sent: Friday, November 22, 2013 1:02 PM
To: Doc Crouse
Cc: Mike Buller
Subject: Re: Anchorage LIO - PDF of Appraisal Report

Doc:

Thanks for bringing this to my attention; this is a transposition in the numbers (7.135% is the right number) and I am preparing a red line of the pages that will change; no change in any conclusions.

Tim Lowe

Please note our new address effective 11-1-13!

Timothy Lowe, MAI, CRE, FRICS

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On Nov 22, 2013, at 12:47 PM, Doc Crouse wrote:

Tim,

There was a question regarding what looked to be a transposed number in the report. On page 83, bottom of page, Rate of return uses 7.135% in the narrative, but shows 7.315% in the table below the narrative for Market rate of return. Please take a look and let us know the impact.

Thanks.

Doc

From: Timothy Lowe [mailto:tlowe@waronzof.com]

Sent: Friday, November 22, 2013 10:44 AM

To: Doc Crouse

Cc: Mike Buller

Subject: Re: Anchorage LIO - PDF of Appraisal Report

Thanks, Doc!

Tim

Please note our new address effective 11-1-13!

Timothy Lowe, MAI, CRE, FRICS

Waronzof Associates, Inc.

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El Segundo, CA 90245

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www.waronzof.com

On Nov 22, 2013, at 11:40 AM, Doc Crouse wrote:

Tim,

Fine here. Public Information at this point.

Doc

From: Timothy Lowe [<mailto:tlowe@waronzof.com>]

Sent: Friday, November 22, 2013 10:32 AM

To: Doc Crouse

Cc: Mike Buller

Subject: Anchorage LIO - PDF of Appraisal Report

Doc:

Pfeffer contacted me about getting a PDF version of the appraisal report. He says he has a hard copy. It is OK with me if it is OK with AHFC.

Please advise.

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El Segundo, CA 90245

310.322.7744 x24 T

424.285.5380 F

310.600.2933 M

tlowe@waronzof.com

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From: Timothy Lowe <tlowe@waronzof.com>
Sent: Friday, November 22, 2013 2:08 PM
To: Doc Crouse
Cc: Mike Buller
Subject: Re: Anchorage LIO - PDF of Appraisal Report
Attachments: LIO Report REDLINE Pages Only.pdf

Doc & Mike:

Please find attached redline pages from the report that reflect changes necessary to conform the correction to the correct 7.135% amount. There are no changes to the conclusions of the report as to rental value, the statutory test or the estimate of option price.

You'll remember that we have two approaches to rental value: 1) income approach and 2) comparison approach. There are no changes in the income approach because the error was text transposition only. In the comparison approach, however, I used the wrong number 7.315% in my comparables adjustment process. Consequently, the adjustment amounts change, which has the effect of changing the conclusion of rental value. The amount of adjustment to each comp changes, and the net indicated rental value changes from \$55.49/sf/year to \$55.03/sf/year; thus the rental value via this approach changes from \$3,554,000 to \$3,525,000, a reduction of \$29,000 per year (about 8/10ths of 1%). Because the income approach is primary, and the comparison method is so close, reliance upon the income approach remains appropriate and the rental value conclusion is unchanged.

Because the purchase option analysis is based upon contact rent (the developer's proposal) and not the market rent conclusion, the purchase option analysis is unchanged.

Sorry about my transposition error. I'm glad you caught it. Once you've reviewed the redline pages and I've answered any remaining questions, I'll send you a revised report in PDF form.

Tim Lowe

Please note our new address effective 11-1-13!

Timothy Lowe, MAI, CRE, FRICS

Waronzof Associates, Inc.

400 Continental Boulevard, Sixth Floor

El Segundo, CA 90245

310.322.7744 x24 T

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On Nov 22, 2013, at 12:47 PM, Doc Crouse wrote:

Tim,

There was a question regarding what looked to be a transposed number in the report. On page 83, bottom of page, Rate of return uses 7.135% in the narrative, but shows 7.315% in the table below the narrative for Market rate of return. Please take a look and let us know the impact.

Thanks.

Doc

From: Timothy Lowe [mailto:tlowe@waronzof.com]
Sent: Friday, November 22, 2013 10:44 AM
To: Doc Crouse
Cc: Mike Buller
Subject: Re: Anchorage LIO - PDF of Appraisal Report

Thanks, Doc!

Tim

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Timothy Lowe, MAI, CRE, FRICS

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On Nov 22, 2013, at 11:40 AM, Doc Crouse wrote:

Tim,

Fine here. Public Information at this point.

Doc

From: Timothy Lowe [mailto:tlowe@waronzof.com]
Sent: Friday, November 22, 2013 10:32 AM

To: Doc Crouse
Cc: Mike Buller
Subject: Anchorage LIO - PDF of Appraisal Report

Doc:

Pfeffer contacted me about getting a PDF version of the appraisal report. He says he has a hard copy. It is OK with me if it is OK with AHFC.

Please advise.

Thanks,

Tim Lowe

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From: Timothy Lowe <tlowe@waronzof.com>
Sent: Monday, November 25, 2013 12:26 PM
To: Mike Buller
Cc: Doc Crouse
Subject: Article & Redline Pages
Attachments: A push to get lenders to reward energy efficiency in homes - latimes.pdf

Mike:

Attached is an article that was in the LA Times this weekend talking about mortgage lender and appraiser recognition issues for residential energy efficiency improvements; I thought of your goals while I was reading it.

Also - I did not get a response to my redline pages from you or Doc on Friday; I simply want to confirm you received the email. When you are ready to give me any comments/questions, I'll take them.

Thank you,

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From: Doc Crouse
Sent: Monday, November 25, 2013 12:32 PM
To: Timothy Lowe
Cc: Mike Buller; Stacy Schubert
Subject: RE: Article & Redline Pages

Tim,

Thanks. We did receive your email with redline copy, and forwarded to Rep. Hawker's Office for review as well. Mike will be contacting you to set up a time after this week to teleconference with Ms. Demer once she has set aside a time to talk with us again.

Doc

From: Timothy Lowe [mailto:tlowe@waronzof.com]
Sent: Monday, November 25, 2013 12:26 PM
To: Mike Buller
Cc: Doc Crouse
Subject: Article & Redline Pages

Mike:

Attached is an article that was in the LA Times this weekend talking about mortgage lender and appraiser recognition issues for residential energy efficiency improvements; I thought of your goals while I was reading it.

Also - I did not get a response to my redline pages from you or Doc on Friday; I simply want to confirm you received the email. When you are ready to give me any comments/questions, I'll take them.

Thank you,

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From: Timothy Lowe <tlowe@waronzof.com>
Sent: Monday, November 25, 2013 12:35 PM
To: Doc Crouse
Cc: Mike Buller; Stacy Schubert
Subject: Re: Article & Redline Pages

Doc:

Thanks for the update!

Tim Lowe

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On Nov 25, 2013, at 1:31 PM, Doc Crouse wrote:

Tim,

Thanks. We did receive your email with redline copy, and forwarded to Rep. Hawker's Office for review as well. Mike will be contacting you to set up a time after this week to teleconference with Ms. Demer once she has set aside a time to talk with us again.

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Sent: Monday, November 25, 2013 12:26 PM
To: Mike Buller
Cc: Doc Crouse
Subject: Article & Redline Pages

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From: Timothy Lowe <tlowe@waronzof.com>
Sent: Monday, November 25, 2013 1:36 PM
To: Mike Buller
Cc: Doc Crouse; Stacy Schubert
Subject: Re: Article & Redline Pages

That is fine with me, Mike. I'm around and easily available through the month of December. I hope you have a good Thanksgiving; I'm sure you've earned it!

Tim Lowe

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On Nov 25, 2013, at 2:32 PM, Mike Buller wrote:

Thanks for the article. Tim if it's alright with you I would like to postpone our teleconference with the ADN until after Thanksgiving. I've got the holiday and a Board meeting to prepare for and, frankly, not in the mood to deal with the reporter this week. I'll call you next week and see if we can set a date.

Sent from my iPad

On Nov 25, 2013, at 12:34 PM, "Timothy Lowe" <tlowe@waronzof.com<<mailto:tlowe@waronzof.com>>>> wrote:

Doc:

Thanks for the update!

Tim Lowe

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On Nov 25, 2013, at 1:31 PM, Doc Crouse wrote:

Tim,

Thanks. We did receive your email with redline copy, and forwarded to Rep. Hawker's Office for review as well. Mike will be contacting you to set up a time after this week to teleconference with Ms. Demer once she has set aside a time to talk with us again.

Doc

From: Timothy Lowe [mailto:tlowe@waronzof.com]
Sent: Monday, November 25, 2013 12:26 PM
To: Mike Buller
Cc: Doc Crouse
Subject: Article & Redline Pages

Mike:

Attached is an article that was in the LA Times this weekend talking about mortgage lender and appraiser recognition issues for residential energy efficiency improvements; I thought of your goals while I was reading it.

Also - I did not get a response to my redline pages from you or Doc on Friday; I simply want to confirm you received the email. When you are ready to give me any comments/questions, I'll take them.

Thank you,

Tim Lowe

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From: Mike Buller
Sent: Monday, November 25, 2013 1:37 PM
To: Timothy Lowe
Subject: Re: Article & Redline Pages

Same to you. Have a good one.

Sent from my iPad

On Nov 25, 2013, at 1:35 PM, "Timothy Lowe" <tlowe@waronzof.com> wrote:

That is fine with me, Mike. I'm around and easily available through the month of December. I hope you have a good Thanksgiving; I'm sure you've earned it!

Tim Lowe

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<tlowe@waronzof.com<<mailto:tlowe@waronzof.com>>> wrote:

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On Nov 25, 2013, at 1:31 PM, Doc Crouse wrote:

Tim,

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From: Timothy Lowe [<mailto:tlowe@waronzof.com>]
Sent: Monday, November 25, 2013 12:26 PM
To: Mike Buller
Cc: Doc Crouse
Subject: Article & Redline Pages

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From: John Anderson
Sent: Monday, November 25, 2013 1:44 PM
To: Mike Buller
Cc: Bob Brean
Subject: Re: Article & Redline Pages

Mike, I just need to know, how to access him, and we can sure get him involved to review classes, curriculum , and the tool in ARIS. Let me know what you want me to do?

Sent from my iPhone

On Nov 25, 2013, at 1:35 PM, "Mike Buller" <mbuller@ahfc.us> wrote:

Please keep Mr. Lowe in mind if we need help on this in the future. Thanks.

Sent from my iPad

Begin forwarded message:

From: Timothy Lowe <tlowe@waronzof.com>
Date: November 25, 2013 at 12:26:14 PM AKST
To: Mike Buller <mbuller@ahfc.us>
Cc: Doc Crouse <dcrouse@ahfc.us>
Subject: Article & Redline Pages

Mike:

Attached is an article that was in the LA Times this weekend talking about mortgage lender and appraiser recognition issues for residential energy efficiency improvements; I thought of your goals while I was reading it.

Also - I did not get a response to my redline pages from you or Doc on Friday; I simply want to confirm you received the email. When you are ready to give me any comments/questions, I'll take them.

Thank you,

Tim Lowe

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tlowe@waronzof.com
www.waronzof.com

<A push to get lenders to reward energy efficiency in homes - latimes.pdf>

From: John Anderson
Sent: Monday, November 25, 2013 1:48 PM
To: Mike Buller
Subject: Re: Article & Redline Pages

Will do

Sent from my iPhone

On Nov 25, 2013, at 1:47 PM, "Mike Buller" <mbuller@ahfc.us> wrote:

Just email him and introduce yourself and let him know I've authorize you to talk to him. I think he can be a valuable asset, but I don't want to violate any procurement regs. Let me know what he says. Thanks.

Sent from my iPad

On Nov 25, 2013, at 1:43 PM, "John Anderson" <janderson@ahfc.us> wrote:

Mike, I just need to know, how to access him, and we can sure get him involved to review classes, curriculum , and the tool in ARIS. Let me know what you want me to do?

Sent from my iPhone

On Nov 25, 2013, at 1:35 PM, "Mike Buller" <mbuller@ahfc.us> wrote:

Please keep Mr. Lowe in mind if we need help on this in the future. Thanks.

Sent from my iPad

Begin forwarded message:

From: Timothy Lowe <tlowe@waronzof.com>
Date: November 25, 2013 at 12:26:14 PM AKST
To: Mike Buller <mbuller@ahfc.us>
Cc: Doc Crouse <dcrouse@ahfc.us>
Subject: Article & Redline Pages

Mike:

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Also - I did not get a response to my redline pages from you or Doc on Friday; I simply want to confirm you received the email. When you are ready to give me any comments/questions, I'll take them.

Thank you,

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<A push to get lenders to reward energy efficiency in homes - latimes.pdf>

From: Timothy Lowe <tlowe@waronzof.com>
Sent: Tuesday, November 26, 2013 3:30 PM
To: Mike Buller
Cc: Doc Crouse
Subject: Press Contact re LIO

Hi Mike:

I just received a call from a Pat Forgey of Alaska Dispatch.com, who wants to complete an interview about the appraisal of the LIO building. I've told him I am happy to be interviewed, but want to have an AHFC rep on the call. I've indicated that I am available for an interview next week and told him I would contact you and get windows of availability for a phone interview next week. He expects that the call will take about 20 minutes. In response to my question, he indicated that he was provided a copy of the lease by the Legislative Affairs Agency and that the lease contained my name. He then contacted me. He offered that LAA did not do a good job of answering his questions about the appraisal.

Let me know what works for you; I'll get back to him. I'm widely available through the week.

Thanks,

Tim

Please note our new address effective 11-1-13!

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tlowe@waronzof.com

www.waronzof.com

From: Timothy Lowe <tlowe@waronzof.com>
Sent: Tuesday, November 26, 2013 3:31 PM
To: pat@alaskadispatch.com
Subject: LIO Appraisal Interview

Pat:

I have sent off my note to AHFC about the pending interview; I'll get back to you as soon as I hear back from them.

Tim Lowe

Please note our new address effective 11-1-13!

Timothy Lowe, MAI, CRE, FRICS

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tlowe@waronzof.com

www.waronzof.com

From: Rep. Mike Hawker <Rep.Mike.Hawker@akleg.gov>
Sent: Tuesday, November 26, 2013 4:21 PM
To: Pfeffer Mark; Mike Buller
Subject: Fwd: Anchorage LIO Appraisal

Just FYI

M

Begin forwarded message:

From: "Pamela Varni" <Pamela.Varni@akleg.gov>
To: "pat@alaskadispatch.com" <pat@alaskadispatch.com>
Cc: "Rep. Mike Hawker" <Rep.Mike.Hawker@akleg.gov>, "Juli Lucky" <Juli.Lucky@akleg.gov>
Subject: Anchorage LIO Appraisal

Hi Pat – sorry it took me awhile I have several other projects ahead of your request. Per your request, attached is the appraisal of our Anchorage space.

You also requested the before and after square footage amounts of our space comparing apples to apples.

Before – we were paying for 22,023 usable square feet of office space for floors 2-6 and 811 square feet of basement storage space.

Per the Municipality of Anchorage assessment the gross sq. ft. of the entire building at 716 W. 4th Avenue is:

- Basement 5,782 sq ft
- First floor 6,062 sq ft
- Floors 2-6 6,370 each sq ft
- Penthouse mechanical 1,929 sq ft

After the remodel of 716 W. 4th and addition of 712 W. 4th – 64,048 gross

So if you are trying to compare gross to gross it would be 32,661 to 64,048 for before and after.

Pam

Pam Varni, Executive Director
Legislative Affairs Agency
State Capitol, Room 3
Juneau, AK 99801-1182
Main line (907) 465-3800
Direct line (907) 465-6622
Cell phone (907) 209-1942

<Anchorage LIO Rental Value Appraisal Report 101513 T. LOWE.pdf>

From: Doc Crouse
Sent: Friday, November 29, 2013 10:02 AM
To: Tom Remaklus
Cc: Mike Buller
Subject: LIO folder

Tom,

I have everything loaded into your LIO folder. There are an assortment of attachment file types that are not all PDF. Will your process convert them all to PDF?



DeWayne "Doc" Crouse
Director, Construction Department

Public Housing Division
P.O. Box 101020 | Anchorage, Alaska 99510
Direct: 907-330-8136 | Fax: 907-338-1679 | www.ahfc.us

From: Timothy Lowe <tlowe@waronzof.com>
Sent: Monday, December 02, 2013 10:39 AM
To: Mike Buller
Cc: Doc Crouse; Steven Kantor
Subject: Anchorage LIO Appraisal

Mike:

Sorry to add to the load of things on your plate, but I need to let you know that I have yet to receive payment from First Southwest, and it is really becoming a burden. Please check in with Steve Kantor and get a firm commitment from him about payment. It is my understanding that AHFC funded this payment long ago. My invoice to you was dated Sept 20; it is now over 60 days due.

I would like to suggest that we either do this by wire transfer or confirmed check issuance and delivery via UPS or FedEx.

Thanks for much for your help in getting this resolved. A reminder that we have two prospective news reporter interviews; ADN and the Alaska Dispatch. I am on the road tomorrow so Tuesday is not available, but the balance of the week looks good for me.

Thanks again!

Tim Lowe

Please note our new address effective 11-1-13!

Timothy Lowe, MAI, CRE, FRICS

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El Segundo, CA 90245

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tlowe@waronzof.com

www.waronzof.com

From: Timothy Lowe <tlowe@waronzof.com>
Sent: Monday, December 02, 2013 12:00 PM
To: Mike Buller
Subject: Got your voicemail....

Mike:

Thanks for the voice mail; sorry I missed it. We'll speak Wednesday.

Tim Lowe

Please note our new address effective 11-1-13!

Timothy Lowe, MAI, CRE, FRICS

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