

Q 5. How different is the current lease agreement that was signed by the Town from the preliminary lease agreement that was presented to Town Council and reviewed by the Town Auditor back in February 2017?

- **The preliminary lease agreement** presented to Town Council in February:
 - Was a 35-year lease.
 - Had no Buy-Out Option.

- **The final lease agreement** signed by the Town:
 - Is a 25-year lease.
 - Contains a Buy-Out Option that allows future Town Councils to purchase the building at fair market value. That Buy-Out Option can be exercised at any time during the 25-year term without penalty.
 - Both the draft lease agreement and the final, signed agreement include a lease rate of \$25 per square foot.