

JLDI Lease Committee Meeting--September 2, 2017

Dale Romatzke, Chairman of the JLDI Lease Committee led the meeting.

Topics discussed were as follows:

Current Lease: Lessees now hold a rolling 30-year lease that calls for a lease fee based on 5% of fair market value of the lot. If residents want to remain on this current lease, they may accept the Central appraisal of the lot, or get their own appraisal at least 4 months before 3/1/2018. A Tier 1 leaseholder would pay \$7,500 per year after a 3 year phase in beginning March 2018.

Alternate Lease: This is what we refer to as the "new" lease offered by Central. Rates are fixed (according to the addendum attached to the lease) for the next 30 years. For those leaseholders that want a new lease for 30 years, Central will set the terms. The new alternate lease was distributed by CNPPID by mail. When and if lessees wish to sign this lease, it must be notarized, and sent back to Central--the date will be completed on the lease by Central as the beginning of the next month after receiving the Lease. When Central makes changes to the Alternate lease, the leaseholder has one year to extend the terms of the current lease terms by paying the \$300.00 transfer fee. If you live on deeded property, you did not receive a lease.

Transfer Policy: If the property is sold before the 30-year period is over, there are 2 choices to transfer the lease as follows:

1. New Owner can stand in the old owner's stead for the remainder of the 30 year time period.
2. New Owner can request a new 30 year lease with updated terms (as determined by CNPPID).

Cost of Lease transfer is \$300.00.

Hardship Policy: Copies of the policy were passed out to interested parties. Anyone wishing a copy of the policy and income guidelines should contact Deb Jensen, JLDI Secretary.

Questions were asked as follows:

Should or could we place childrens/others names on lease at this time?

This would probably be possible, but CNPPID would charge a transfer fee.

What is the Lake Improvement Fee?

CNPPID would act as a banker for any major projects around Johnson Lake that 75% of Lease holders approve. The monies for the project would be paid back to CNPPID.

Why do we pay property taxes on the leased property owned by CNPPID? This is according to NE State Statute. Legislative action would be required to change it. We need to contact our State Senator and ask that this subject be reviewed.

Why is Johnson Lake lease different that Midway or Jeffrey Lake?

In the original lease, the Johnson Lake lease had a cancellation clause that either party could cancel the lease. This was taken to court at that time and the Supreme Court ruled that the cancellation clause was in plain language and CNPPID had the right to cancel that lease and begin a new lease that allowed charging lease fees.