



July 16, 2025

To: John Hansen  
Park Acquisition Corporation Board President  
Marin Valley Mobile Country Club  
100 Marin Valley Dr. Novato, CA 94949

Subject: Marin Valley Mobile Country Club Park Acquisition and Financing Proposal

Mr. Hansen,

Thank you for the *Acquisition and Financing Proposal* dated June 19, 2025, and amended dated July 7, 2025, submitted to the City of Novato ("City") by the Park Acquisition Corporation ("PAC") of the Marin Valley Mobile Country Club (MVMCC) on June 23, 2025. The City has thoroughly reviewed your proposal and deeply appreciates the level of effort that went into this detailed offer. At this time, the City respectfully rejects the aforementioned purchase offer due to unacceptable terms and conditions.

The City would welcome a meeting to discuss a revised purchase offer predicated on the following baseline terms and conditions:

*-A minimum purchase price offer of **\$26 million** (Note: this is consistent with the valuation established by the City's appraisal prepared by Semple Associates, dated May 16, 2025, and amended July 15, 2025, and attached for reference).*

*-The PAC's purchase offer shall **not** rely on any form of City financing, or any other form of City financial or in-kind contributions.*

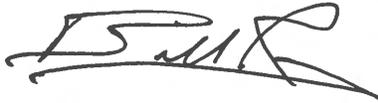
*-There are additional items the City would like to discuss should the first two bullets be acceptable to the PAC.*

Please note the above-referenced terms are **exclusively** presented to the PAC for purposes of good faith negotiations between the City and the PAC, as required by the Exclusive Negotiating Agreement (ENA) dated May 1, 2024.

In the spirit of transparency, within three business days of the date of this letter, the City plans to make the PAC's Acquisition and Financing Proposal and this response available to the public via publication on the City's website. The City requests the PAC do the same by posting this information on its own website and making the information available in hard copy at the clubhouse as required by Section 5.01(h) of the Delegation Agreement. The City also encourages the PAC to provide hard copies of the Acquisition and Financing Proposal to those residents requesting one. The City finds this disclosure necessary to promote public visibility and to properly contextualize the City's response to the PAC's purchase offer, as described herein.

Given the time-bound constraints of the executed ENA, which requires a resolution of the negotiation efforts by December 31, 2025, the City requests the PAC respond to this counterproposal within thirty (30) days of the date of this letter.

Sincerely,

A handwritten signature in black ink, appearing to read 'Bill Rose', with a stylized flourish at the end.

Bill Rose  
Assistant City Manager  
415-985-5582  
brose@novato.org

Cc: John Hansen (electronically)  
Karen M. Tiedemann, Goldfarb & Lipman LLP (electronically)  
Gary Bell, Colantuono, Highsmith & Whatley, PC (electronically)  
Amy Cunningham, City of Novato (electronically)  
Carla Carvalho-Degraff, City of Novato (electronically)

Attachments: Marin Valley Mobile Country Club Appraisal prepared by Semple Appraisals dated, July 15, 2025 (electronically)