October 28, 2015

Mr. Kevin Smith
General Manager
Truckee Tahoe Airport District
10356 Truckee Airport Road
Truckee, CA 96161

Re: Exclusive Right To Negotiate

Dear Kevin:

JMA Ventures has been asked to represent an established retail concern, with multiple locations and brands throughout the region, to locate a site for the development of an approximate 35,000 facility in the general Truckee Area. Given the sensitive nature of business strategies in the competitive market place, we have been requested to initially disclose the identity of the retail entity only under the terms of an appropriate Confidentiality Agreement with the clear understanding that the both the identity of the user together with appropriate financial information will be fully disclosed prior to such time as the Airport Board would publicly consider a lease of land to facilitate the construction of retail improvements.

We are requesting that the Truckee Tahoe Airport Board grant to JMA Ventures, a 60 day "Exclusive Right To Negotiate" a long term land lease on the east side of Soaring Way on airport property for the expressed purpose of constructing such a retail facility. During this time period, which could only be extended with the approval of both parties, both the detailed terms and economics of the lease and conceptual physical design guidelines for the improvements would be structured. The retailer has assigned the highest priority to commencing construction of the contemplated facility at an early date and is committed to supporting the approval of an appropriate lease approval to facilitate this goal.

Everyone involved in this endeavor is excited about the potential for this project to serve the needs of the greater Truckee area and to make a significant and meaningful contribution to the local economy including the creation of approximately 200 new jobs.

Your consideration of the foregoing request is sincerely appreciated.

Very truly yours,

Art Chapman
JMA Ventures

CC: J. Jones,
        Chairman, Truckee Tahoe Airport District