

From: [Jan Atwell Holan](#)
To: [Comments](#)
Cc: [Robb Etnyre](#); [Jeff Menasco](#)
Subject: Public Comment from Jan Holan RE: Airport Office Building Lease Renewal
Date: Tuesday, April 21, 2026 5:40:23 PM

TTAD Chair Diamond, Directors, and Staff (sent bcc to Board to avoid inadvertent Brown Act violations)

Thank you for your continued engagement with the lease renewal process—we are on the home stretch! With 100 days remaining on the current lease, we look forward to playing the long game. We share the goal of maintaining a resilient community asset that can reliably and comfortably meet its rent obligations.

Based on available data and demonstrated community benefit aligned with TTAD's mission, we respectfully request support for a renewal lease rate at or below our January 16, 2026 offer of \$1.85 per sq. ft. This figure was at the upper end of our sustainable range, reflecting the need to be competitive with other potential offers. We also increased our offer after receiving TTAD's rent study in the last hour before the submission deadline.

Thank you for the opportunity to commission a second rent study. To the appraiser's credit, the results remained independent—despite my best efforts to influence them.

While no perfect comparables exist, the 7,800 sq. ft. building in Pioneer Center was the closest. The appraiser verified that it was on the market for one year at \$2.00 per sq. ft., and the owner offered it to the Lift at \$1.80. Because the building was being subdivided into three 2,600 sq. ft. spaces, it was included in the rent study at \$2.15 rather than \$1.80.

As expected, smaller spaces tend to command higher rents due to a broader tenant pool, though quantifying that premium in a small market remains challenging.

We appreciate the opportunity to explore tenant improvements (TIs) that will better serve the community, strengthen the Lift's business model, provide a solid return for TTAD, and enhance the long-term value of the building.

We agree on the importance of validating demand for smaller offices. While we are confident we can secure deposits for approximately 80% of the proposed offices, requiring signed long-term leases up to a year in advance is not aligned with the flexible model we provide to our business and nonprofit community.

Finally, we request consideration of a 10% reduction from a reasonable market rent in recognition of ongoing community benefit. The Lift Truckee Foundation will provide annual reporting on scholarships, discounts, and programming that we are committed to sustaining.

Thank you for your service.

With gratitude,

Jan Atwell Holan (he/him)
Community Builder



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