

## MARINA COMMITTEE MEETING

**DATE OF MEETING:** October 5, 2020 at 5:30 p.m. County Building

**MEMBERS PRESENT:** Jay Wickenhauser – chair, Terry Ferguson, Camille Redman and Travis Houser. Also present, Dee Rentmeister, County Administrator, Joe and MaryBeth Caldwell, marina operators.

**MEMBERS ABSENT:** Dan Matthews

### SUMMARY OF DISCUSSION:

- Motion by Ferguson, 2<sup>nd</sup> by Houser to approve last month's minutes. Voice vote, motion carried.
- Motion by Redman, 2<sup>nd</sup> by Ferguson to approve the claims. Voice vote, motion carried.
- Discussion on purchasing boards for the bumpers. Lumber is extremely high right now. Will wait until the Spring. Ferguson stated that going forward to let the county purchase products so that sales tax isn't charged.
- Discussion on power problems on Dock 3 – approximately 8 slips. Wickenhauser will contact Sessions Electric to go out and trouble shoot the problem.
- Culvert repair needed in the parking lot. Wickenhauser stated that he had contacted the County Engineer. Ferguson stated that he may be able to assist with this work.
- Discussion on getting some gravel for the dryland storage area. Houser indicated that he had gotten a price for gravel from McCloud Transport. \$19.47 a ton/ \$485.00 for a semi load. Will address at next month's meeting.
- Committee received an offer to purchase the entire marina property from Nathan Lilly. At this time the committee has not determined if they were wanting to sale the entire property. Discussed last month putting the approximately 75 acres of timber up for sale. Any sale would require appraisals. Ferguson indicated that the had contacted an appraiser and that the appraisal would cost \$1000.00. Could enlist DCDC in promoting the sale. Motion by Ferguson, 2<sup>nd</sup> by Houser to forward to the county board to obtain an appraisal of the 75 acres of timber. Voice vote, motion carried.
- Discussion on Mr. Aho subleasing slip 422 to Joe and Missy Stiger. In January of this year it was voted on that there would be no new subleasing allowed. Joe stated that paragraph 19 of the slip rental agreement gives him the right to sublease. This paragraph gives the County the right to sublease not Joe. Discussion on where to put the Stiger's on the waiting list for next year. MaryBeth indicated that she had already put the Stiger's on the waiting list in August when they subleased slip 422. After discussion, a motion was made by Redman, 2<sup>nd</sup> by Houser to keep the Stiger's on the waiting list with Joe and MaryBeth helping them out as much as possible to get a slip to rent next year. Voice vote, motion carried. Wickenhauser reiterated that there is no subleasing allowed by the slip renters and Joe and MaryBeth. Only the County can sublease.
- Motion by Ferguson, 2<sup>nd</sup> by Houser to adjourn at 6:05 p.m. Voice vote, motion carried.

### COMMITTEE ACTION:

Approve last month's minutes.

Approve claims.

Forward to the county board to obtain an appraisal of the 75 acres of timber.

Keep the Stiger's on the waiting list with Joe and MaryBeth helping them out as much as possible to get a slip to rent next year.

### RECOMMENDATIONS TO THE BOARD:

Forward to the county board to obtain an appraisal of the 75 acres of timber.

**DATE OF NEXT MEETING:** November 2, 2020 at 5:30 p.m.

**AGENDA FOR THE  
MARINA COMMITTEE**

Date and Time of Meeting: October 5, 2020 at 5:30 p.m. Location: County Building

- 1) Call Meeting to Order
- 2) Persons Wishing to Address the Committee/Public Comment (If requesting action, also list below in section three).
  - a.
  - b.
- 3) Items for Discussion and Possible Action
  - a. Approve last month's minutes
  - b. Approve claims
  - c. Boards for bumpers
  - d. Power on dock 3
  - e. Culvert in parking lot
  - f. Gas inspection
  - g. Sale of marina – offer received
  - h. Subleasing of slip 422 – subleser moved to top of waiting list
  - i. Subleasing of slips
  - j.
  - k.
- 4) Closed Session
- 5) Items for Discussion Only (No Action Requested)
  - a.
  - b.
  - c.
  - d.
- 6) Motion to adjourn.

Posted: October 1, 2020 at 12:45 p.m.


By: Dee Dee Rentmeister

9/25/2020

Dear Dewitt County Board & Marina Committee,

I would like to take the opportunity to submit a letter of intent to purchase the Clinton Lake Marina and associated land. It would be my intention to continue an operating agreement with Joe Caldwell, and I have reached out to him to see if he has any interested in continuing to operate this facility. My wife and I live nearby where we own and operate A&R Storage in Monticello, IL. For many years we have chosen to spend our recreational time on Clinton Lake. We have appreciated the improvements made to the facility over the recent years and look forward to continued improvement moving forward. I have enclosed a letter of intent which outlines the key terms by which we would be willing to purchase the property. We have reviewed the leases and are aware that Joe Caldwell has the first right of refusal to purchase the property and a six-month notification timeline. Lastly, we utilized the income-based valuation approach based on the current and historical financials to determine a fair value for the property.

Sincerely,

A handwritten signature in black ink, appearing to read "Nathan R Lilly". The signature is stylized and cursive.

Nathan R Lilly

General Partner  
Lilly Capital Preferred, LP

**Letter of Intent**

**DATE:** 9/25/2020

**Seller:** Dewitt County of Illinois

**Purchaser:** Lilly Capital Preferred, LP

**RE: Clinton Lake Marina**

PIN#s: 0835400009, 0835400008, 0835400007, & 1302200010

This **non-binding letter** represents Purchaser's intent to purchase the above captioned property (the "Property") including the land and improvements on the following terms and conditions:

**Price:** \$1,200,000

**Earnest Money:** \$30,000 to be deposited into an escrow account by Purchaser within three (3) days after the execution of a formal Purchase and Sale Agreement and expiration of Joseph Caldwell's first right of refusal to purchase the property. Deposit will be held with Taylor Abstract Company or Seller's attorney.

**Due Diligence:** Purchaser shall have 45 calendar days due diligence period from the time of the execution of a formal Purchase and Sale Agreement and receipt of relevant documents including Joseph Caldwell's written decline to purchase the property. Due diligence acceptable to Purchaser in his sole and absolute discretion, which including without limitation: appraisal, environmental matters, leases, physical inspection, title, and zoning.

**Financing:** Purchaser shall be allowed a 30-day period following the waiver of due diligence period to obtain a loan commitment at terms acceptable to Purchaser in its sole and absolute discretion.

**Closing:** Closing shall occur 10 days after completion of financing period.

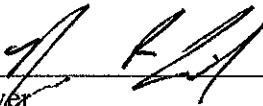
**Additional Terms:** Dewitt County agrees to maintain property taxes at their current level for a period of 3 years following the sale. Dewitt County also agrees to provide zoning support in the event Purchaser decides to develop land included in this transaction for residential use.

**Property Taxes:** Real property taxes shall be prorated at closing according to the Dewitt County IL customary proration method.

**Purchase Contract:** Seller shall have (10) business days from mutual execution of this Letter of Intent agreement to submit a purchase and sale agreement.

This letter of intent is **not intended** to be a binding agreement on the Seller to sell or the Buyer to buy. The purpose of this letter is to set forth the primary terms and conditions upon which to execute a formal Purchase and Sale Agreement. All other terms and conditions shall be negotiated in the formal Purchase and Sale Agreement. This letter of Intent is open for acceptance through **10/31/2020**.

**Agreed and Accepted:**

By:  \_\_\_\_\_  
Buyer

Date: 9/25/2020

By: \_\_\_\_\_  
Seller

Date: \_\_\_\_\_