

EXHIBIT A

LETTER OF INTENT – PROPOSED TERMS

[Any blank items are to be completed by the respondent and must be completed in its entirety to be deemed responsive to this Request.]

Owner (under Development Agreement)/Landlord (under Ground Lease):	Edmonds School District No. 15, a Washington municipal corporation.
Developer (under Development Agreement)/ Tenant (under Ground Lease):	<i>[Identify Developer/Tenant and describe its relationship to the respondent.]</i>
Premises:	Approximately 13.52 acres, located at 3001 - 184th St. SW, Lynnwood, Washington, identified by the Snohomish County Assessor as Parcel Numbers 27041500104000 and 27041500104100.
Project:	<i>[Please describe the Project that you propose to be developed on the Property.]</i>
Permitted Use of Property:	<i>[Please describe the uses that you propose as permitted uses of the Property.]</i>
Phasing:	<i>[Please describe any proposed phasing of the Project.]</i>
Transaction Structure:	Owner/Landlord and Developer/Tenant shall enter into a development agreement setting forth timelines for Developer/Tenant’s feasibility period and permitting period, and associated contingencies. After the expiration of the feasibility period, and after Developer/Tenant obtains applicable land use and building permits, Owner/Landlord and Developer/Tenant shall enter into a ground lease (in a form to be mutually agreed upon prior to the execution of the Development Agreement).
Feasibility Period (to be addressed under Development Agreement, prior to Ground Lease execution):	Developer/Tenant shall have _____ days, starting on the Effective Date of the executed Development Agreement, to complete a review of the Premises and Building and its due diligence inspections and other activities, including review of available entitlements, title, and environmental conditions at the Property.
Permitting Period (to be addressed under Development Agreement, prior to Ground Lease execution):	<i>[Please describe the estimated number of days after the Effective Date of the Development Agreement that you will require to (1) obtain all land use entitlements needed to develop the Project (or the first phase thereof, if phasing is permitted pursuant to the Ground Lease and by the City of Lynnwood); and (2) obtain a building permit for the Project (or the first phase thereof, if phasing is permitted pursuant to the</i>

	<i>Ground Lease and by the City of Lynnwood.]</i>
Estimated Date for Execution of the Ground Lease:	<i>[Please provide an estimated date by which feasibility and permitting will be complete, such that the ground lease can be executed.]</i>
Deposit:	<p>Upon execution of the Development Agreement, Developer/Tenant shall deposit into escrow with First American Title Insurance Company (“Escrow Agent”) the amount of _____ as a deposit. Developer/Tenant may elect to terminate the Development Agreement at any time during the Feasibility Period, in Developer/Tenant’s sole discretion.</p> <p><i>[Please describe circumstances in which deposit is refundable to Developer/Tenant.]</i> If Developer/Tenant does not terminate the Development Agreement during the Due Diligence Period, the Deposit shall be applied against the first base rent coming due under the Ground Lease.</p>
Permits:	Owner/Landlord shall not be obligated to incur any expense, obligation or liability to the City or any third parties during the permitting process. As owner of the Property, Owner/Landlord will actively cooperate with Developer/Tenant in its obtaining the necessary permits associated with the Project, including executing necessary permit applications.
Length of Construction Period:	<i>[Please describe the estimated duration of construction.]</i>
Base Rent during Construction Period:	<i>[Please describe the amount of base rent to be paid during the construction period, either as a percentage of the value of the Property or as a whole number.]</i>
Base Rent following Construction Period:	<i>[Please describe the amount of base rent to be paid following the construction period, during the term of the Ground Lease, either as a percentage of the value of the Property or as a whole number.]</i>
Base Rent Escalations:	<i>[Please describe proposed structure for ground rent escalations, along with a proposed method for calculating the escalations.]</i>
Lease Term:	Ninety-nine (99) years.
NNN Rent:	Developer/Tenant shall be responsible for any and all operating costs, real estate taxes, insurance and other expenses associated with the operation and maintenance of the Building and the Premises.

Overage/Percentage Rent or other Profit-Sharing Mechanism(s):	<i>[Please describe any proposed profit participation mechanisms and the basis for and/or method of calculating the same.]</i>
Security Deposit:	<i>[Please describe the security deposit or guarantee to be provided to secure the Developer/Tenant's obligations to develop the Project.]</i>
Assignment:	Developer/Tenant may assign the Lease to an entity which it controls, is controlled by or is under common control with the Developer/Tenant.
Subletting:	Developer/Tenant may sublet all or any part of the Premises to an entity which it controls, is controlled by or is under common control with the Developer/Tenant. After issuance of a temporary certificate of occupancy for the Improvements, Developer/Tenant shall have the right to enter into third-party subleases in the Improvements. If the third-party subleases meet certain parameters to be detailed in the Ground Lease, Owner/Landlord, upon request, shall execute reasonable and customary estoppel and non-disturbance agreements in an agreed upon form.
Maintenance and Repairs:	Throughout the Lease Term (including any Extension Period), Developer/Tenant, at Developer/Tenant's sole cost and expense shall put, keep and maintain the Property for the Permitted Uses and shall make all necessary repairs and/or replacements to the Property. Throughout the term, the Project shall be operated in a manner consistent with a high-quality mixed use project, as will be further defined in the Ground Lease.
As-Is:	Developer/Tenant shall accept the Premises, in its AS-IS condition as of the date of execution of the Ground Lease.