

GLASSIER OPEN SPACE AGRICULTURAL LEASE SUMMARY

LEASE AREA A (44.5 acres) – Alec Parker was selected as the lessee based on his previous ten years of stewardship and management, commitment to rehabilitate the old homesite areas, and commitment to pipe and improve a currently open ditch with erosion problems. Alec is proposing to utilize the lease area for grazing, hay production, and possibly incorporating alternative crops, other than grass hay, on portions of the lease area. Based on these commitments, which have been specifically incorporated into the lease, the lease rate will be \$450 annually for a term of five years. As Alec is contemplating a crop rotation plan to possibly incorporate potato production or other alternative crops, OST has also agreed to give Alec a two-year extension on the five-year lease if crop rotation occurs within two years of the execution of the lease to allow for cover cropping and field preparation which will take those portions of the lease area out of production for a season or two.

LEASE AREA B (94.2 acres) – Rory Cerise was selected as the lessee based on his previous years of stewardship and management and his historic knowledge of the irrigation which will benefit the lessees of areas C, D, E, and F. Rory is proposing to utilize the lease area for grazing and hay production. Based on a lease fee of \$18.50 per acre, proposed by Rory, the lease rate will be \$1,742.70 annually for a term of five years.

LEASE AREA C (10.3 acres) – A co-held lease has been arranged between Rory Cerise and the Glassier Agricultural Co-operative. The lessees were selected based on ability to work together and ability to utilize the property for grazing of cattle (Rory) and smaller animals (Co-op) while also proposing to test some methods of soil building and improvement (Co-op). As the property is monitored and the effects of the test methods are observed, increased uses such as fruit tree planting and crops other than grass hay may be incorporated into areas of the property as conditions improve. Base on a lease fee of \$18.50 per acre, the lease rate will be \$190.50 annually for a term of five years.

LEASE AREA D (3.5 acres) – The Glassier Agricultural Co-operative was selected as the lessee based on its plan to improve the property and utilize the area for a diverse array of agricultural uses. The lessee is proposing to utilize the property for fruit tree production, vegetables, flowers, small animal husbandry, and other

crops in the future as the property is monitored and improved. Based on the lessee's proposed fee of \$23.00 per acre, the lease rate will be \$80.50 annually. Due to the nature of the improvements and agricultural product being proposed the lease term of ten years has been offered.

LEASE AREA E (.6 acres) – The Glassier Agricultural Co-operative was selected as the lessee based on their plan to improve and utilize the property in conjunction with lease area D. The lessee is proposing to utilize the property for vegetables, flowers, small-animal husbandry and incorporating some of the structures located adjacent to the area into their operation. This area and adjacent buildings will serve as the headquarters for the co-op. Based on the lessee's proposed fee of \$23.00 per acre, the lease rate will be \$13.80 annually. Due to the nature of the improvements and agricultural product being proposed the lease term of ten years has been offered.

LEASE AREA F (3 acres) – Aspen Center for Environmental Studies (ACES) and the Carricarte Family were selected as the lessee based on their plan to improve and utilize the property. The lessee is proposing to utilize the property for vegetable production, fruit trees and small-animal husbandry. Based on the lessee's proposed fee of \$25.00 per acre, the lease rate will be \$75.00 annually. Due to the nature of the improvements and agricultural product being proposed the lease term of ten years has been offered.