

Lease abstract:

For property at 85 Severance Road, Garden Valley ID 83622

Parcel Number: RP09N04E270655

Overall Property Size: 75,000 square feet

Lease Type: Commercial Lease

Parties

- Landlord: Cari and Lynn Severance
- Tenant: Valleywide Cooperative

Lease Term

- Initial Term: 5 years
- Renewal Options: Two (2) additional 5-year terms, renewable at Tenant's option (total potential term: 15 years)
- Commencement Date: July 1, 2025
- Expiration Date: June 30, 2030

Landlord Responsibilities

- Site Preparation: Landlord (Cari and Lynn Severance) shall be responsible for all site preparation, including but not limited to grading, clearing, and any necessary improvements to render the property suitable for Tenant's intended use.

Tenant Responsibilities

- Tenant (Valleywide Cooperative) responsible for construction of any improvements (e.g., commercial building), utilities, maintenance, and insurance, unless otherwise negotiated.

Rent

- Base Rent: \$800 per month
- Rent Escalation: No rent escalation during the initial 5-year term
- Payment Terms: Monthly

Use of Premises

- Permitted Use: Bulk storage of propane; the yard will be maintained in compliance with National Fuel Gas Code 54 (NFPA 54)
- Zoning: In compliance with Boise County commercial use regulations