



**United States Department of the Interior
BUREAU OF INDIAN AFFAIRS**

Palm Springs Agency
P.O. Box 2245
Palm Springs, CA 92263

IN REPLY REFER TO:

July 1, 2022

COPY

Dear Desert Dorado Homeowners:

As of the date of this letter, you as a homeowner are hereby notified that you have the ability to extend your Residential Lot Lease Assignment on your home for an **additional 34 years**, according to the Schedule below. This means that if you agree to "Residential Lot Lease Assignment Amendment No. 1" your **new lease expiration date will be June 29, 2077**.

THE SCHEDULE

The Schedule offers the lowest rate in the **first four months, beginning July 1, 2022, and expiring October 31, 2022**. This first opportunity has a **one-time extension fee of \$5,000.00**. **Annual Rental will be \$4,200 or \$350 per month**.

On **November 1, 2022**, the **second opportunity** to amend your lease (a **four-month period**) will become available, and it **expires on February 28, 2023!** This second opportunity has a one-time extension fee for this period of **\$6,400.00**. **Annual Rental will be \$4,200 or \$350 per month**.

On **March 01, 2023**, the **third opportunity** to amend their lease (a **six-month period**) will become available, and it **expires on August 31, 2023!** This third opportunity has a one-time extension fee for this period of **\$7,800.00**. **Annual Rental will be \$4,200 or \$350 per month**.

On **September 1, 2023**, the **fourth opportunity** to amend their lease (a **twelve-month period**) will become available, and it **expires on August 31, 2024!** This fourth opportunity has a one-time extension fee for this period of **\$9,900.00**. **Annual Rental will be \$4,200 or \$350 per month**.

On **September 1, 2024**, the **fifth and final opportunity** to amend their lease (a **twelve-month period**) will become available, and it **expires on August 31, 2025!** This fifth opportunity has a one-time extension fee for this period of **\$14,100.00**. **Annual Rental will be \$4,200 or \$350 per month**.

Annual rent will increase in accordance with the Consumer Price Index on May 1, 2026 and every 5 years thereafter.

There are no guarantees that the lessors/landowners will decide to offer extensions after August 31, 2025.

As you are aware, your current lease runs out in 21 years and extending your lease may increase the value of your leasehold interest and may afford you more opportunities to sell your home and/or obtain better refinancing rates.