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March 13, 2026

By Email: nbobroff@townofmammothlakes.ca.gov

Nolan Bobroff
Community & Economic Development Director
Town of Mammoth Lakes

Dear Nolan,

This letter communicates New Course Enterprise's formal request that the Town staff agendize a Policy Matter for the Town Council's consideration on April 1, 2026. Specifically, New Course requests the Council to authorize the staff to enter into a negotiation for a Development Agreement with a revenue sharing component (or a separate Hotel Development Incentive Agreement) in connection with the proposed Mammoth Crossing development, which the Council previewed on March 4, 2026. As we have discussed, if the Council authorizes the Town staff to enter into a negotiation for a Development Agreement with a revenue sharing component (or a separate Hotel Development Incentive Agreement), then: (1) the Town would be under no obligation whatsoever to enter into any such agreement at any time; and (2) New Course will agree to reimburse the Town for all of its costs incurred in connection with the negotiation, including all staff time, attorneys' fees, and costs incurred for the Town to engage a financial consulting firm to participate in the negotiation and advise the Council accordingly.

Please let me know if this request prompts any questions or concerns. Thank you.

Sincerely,

REICKER, PFAU, PYLE & McROY LLP

R. Mark Carney

cc: Rob Patterson (*by email*)