

October 2, 2017

David L. Hagan, Managing Member
HS Development, LLC
P.O. Box 1499
Christiansburg, VA 24073

Chris Tuck, Chair
Montgomery County Board of Supervisors
755 Roanoke Street, Suite 2 E
Christiansburg, VA 24073-3179

Re: Assumption of Purchase Agreement for Old Blacksburg High
School ("OBHS") Property

Dear Mr. Hagan and Chair Tuck:

We noted with interest the Board's action last Monday to permit HS Development to assign its interest in the Purchase Agreement for the old Blacksburg High School property to the Town of Blacksburg.

After speaking with Town Council members about this development, I wanted to inform you both that the Town does wish to assume HS Development's obligations under the Purchase Agreement. The Town would ask for a short due diligence period and copies of any reports prepared as part of HS Development's assessment. The Town would also be willing to provide a note, as described in the agreement, to secure the deferred payments. The assignment would require approval by a Council resolution.

Please review this offer and give us your thoughts.

Sincerely,



Ron Rordam
Mayor

c: Town Council