

Exhibit 6



July 8, 2020

County of Lake Community Development Department
Scott DeLeon, Acting Director
255 North Forbes
Street Lakeport,
California 95453

Re: Market Analysis of Ultra High Net Worth Resort Communities, Low-Density
Development

Dear Mr. Deleon,

In our 30 years of business, IMI Worldwide Properties has sold more than \$8.5 billion in closed luxury real estate sales, in over 93 resorts and residential communities, consisting of more than 13,000 transactions in 16 states and 11 countries. In the vast majority of those resort developments, we have been the exclusive seller from the early planning stages to the final sales contract.

This letter provides our market analysis of the effects of adopting the alternative development proposal (Alternative C), which would result in a smaller clustered, high density development site design. Within this proposed large-scale Project, clustered development would significantly restrict the innovative investment opportunities, the viability of the site, and the overall luxury market resort and residential community appeal.

While we understand multiple alternatives are required to be analyzed as part of the environmental review process, the Proposed Project design is the proposal that is best able to meet the Project Objectives set forth by the developer, investor, team, and the County. Specifically, Alternative C, as described in the EIR, results in high density and a compact development footprint. In this scenario, the 400 hotel units would be combined into one large hotel and all phases of development would be restricted and confined into the areas outlined as Maha Farms and Bohn Ridge.

As described below, if the clustered residential development described in Alternative C is selected, it would not meet the Project Objectives to provide top-of-the-market luxury accommodations, hospitality services, and best-in-class international resort amenities, and also would not meet Middletown Area Plan objectives regarding smart growth and low density development strategies. Further, the high-density development provided for by

Alternative C would result in greatly reduced revenues, which could jeopardize the Project's ability to provide workforce and educational training programs, which is a foundational objective of the Project, and could preclude the developer from providing utilities, infrastructure, safety measures, and design alternatives that are above minimum or standard code requirements.

Based on our years of experience and understanding of the market, now more than ever before buyers are in search of a family sanctuary. This drive has been vividly demonstrated in the last several months of retreat from the urban markets. And our experience shows that this desire for family sanctuary manifests as a desire for the space, services, and amenities that only larger homesite developments can provide. The higher price that these larger estate-sized homesites command allows developers of such projects to provide a community with the highest level of services, infrastructure, and a wide variety of amenities .

At the macro level, buyers of larger estate-sized homesites are focused on the *totality of the living experience* - the geographic location; the vision and sense of place; the views and open space; the critical connection to amenities, family experiences, and community lifestyle; the size and scope of the entire resort residential development; and a carefully articulated mix of real estate offerings that preserves the balance of community, and open space.

At the micro level, such buyers' demand for a family sanctuary results in the creation of unique, finite, and irreplaceable large estate homesites that provide privacy, security, serenity, and the sense of exclusivity. The high value of these rare, large estate homesites in turn allows the developers of such communities to provide the desired totality of the living experience, including a sustainable balance of open space, community lifestyle, and resort infrastructure.

These objectives cannot be met in a single large-scale hotel project, nor in clustered, high density residential development. The very high end of the hotel market consists exclusively of small resorts in beautiful settings, with a large degree of privacy. Any large hotel is by definition inconsistent with these goals. Similarly, a clustered, high density housing development in a remote location cannot command luxury prices because the high-density living environment is antithetical to the desired rural luxury retreat experience.

The fact is that communities like the Proposed Project, which provide open spaces, resort amenities, and community lifestyle, create a value that will outpace the market and, more importantly, protect the integrity and sustainability of the site for generations. Our experience has demonstrated that similar developments, like Martis Camp and Palmetto Bluff, would have had price reductions of at least 75% if they had been developed as higher density clustered developments, without the privacy and resort amenities made possible by the value of larger estate homesites. Please look at the comparable home and homesite values of Martis Camp versus the home and homesite values of developments with clustered and compact development of these California properties. (see attached)

Looking at the viability and growing long-term community value of high-end resort developments like Martis Camp reinforces the conclusion that the value of larger homesites is critical to support the luxury amenities that the market covets. With the price reductions that would be required with Alternative C, the Project could not sustain the hotel or resort amenities, nor could it sustain the large infrastructure investment needed for the Project. Similarly, a lower priced Alternative C project would not be able to provide educational and employment opportunities to the local community. Removing the short-term rental tax opportunity also further reduces the long term sustainable fiscal growth for the County for new economic and employment opportunities. While not meeting margins of the hotel or resort amenities, this alternative would restrict the developer's ability to invest in the commitments they have made to provide utilities, infrastructure, safety measures, and design alternatives that are above minimum or standard code requirements.

The ultimate delivery is an international luxury resort community destination that is generational, finite, irreplaceable and with higher real estate values promoting a sustainable and rare lifestyle.

Sincerely,

Mike Collins
Founding Partner
IMI Worldwide Partners

Exhibit 7

WILDFIRE EVACUATION REGIONAL ACCESS PLAN

- EMERGENCY VEHICLE ACCESS
- EVACUATION POINT
- DESIGNATED MEETING & STAGING AREA
- HELIPAD
- EMERGENCY RESPONSE CENTER
- FIRE STATIONS
- EVACUATION CENTER
- HIGHWAYS
- MAJOR COLLECTOR ROAD
- INTERNAL PRIMARY ROADS
- INTERNAL SECONDARY ROADS
- RURAL ROADS
- RANCH ROADS

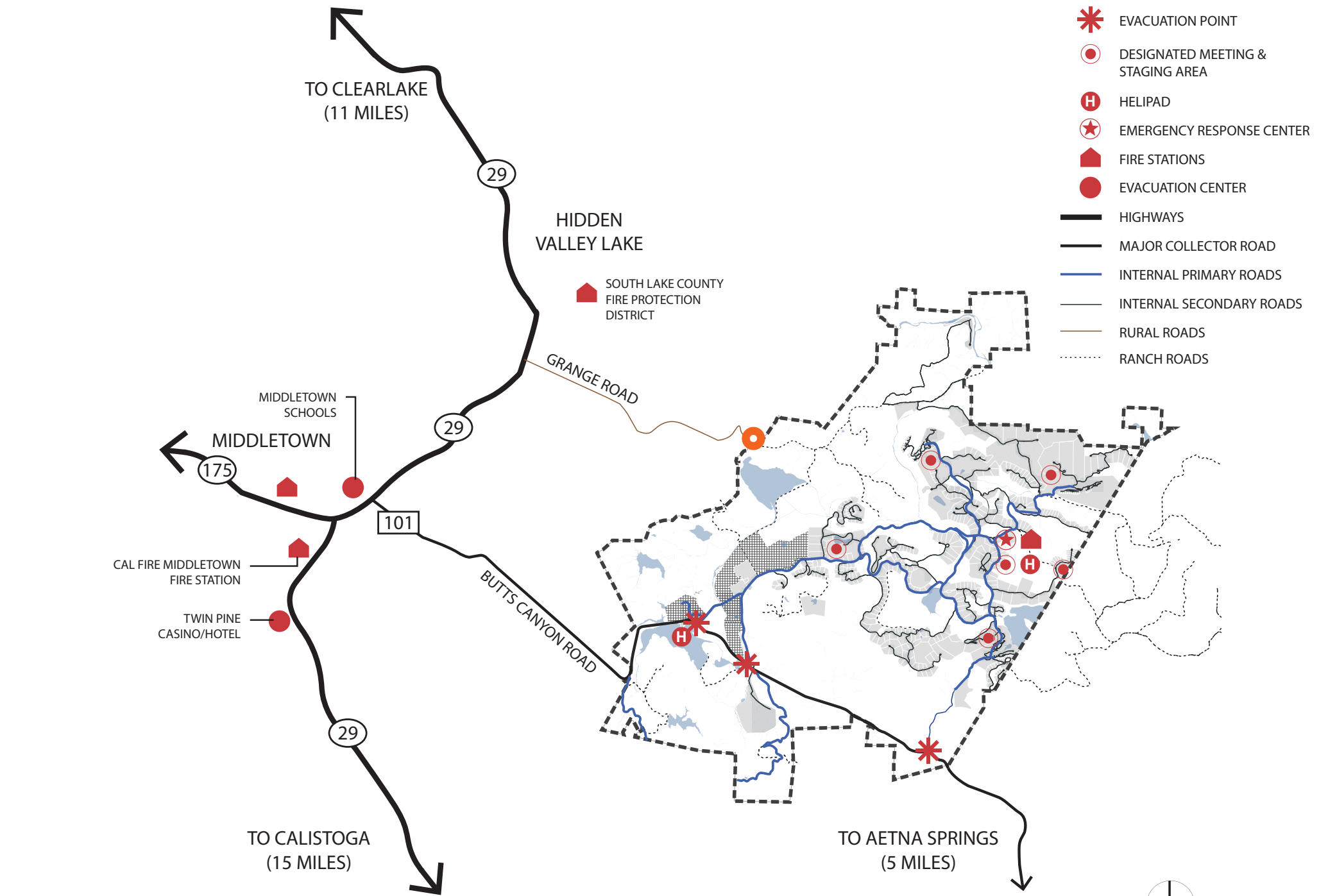


Exhibit 8

ROADWAYS WITHIN 5 MILES OF ON-SITE FIRE STATION

During a wildfire response situation, emergency vehicles can travel 5 miles in 5 to 10 minutes.

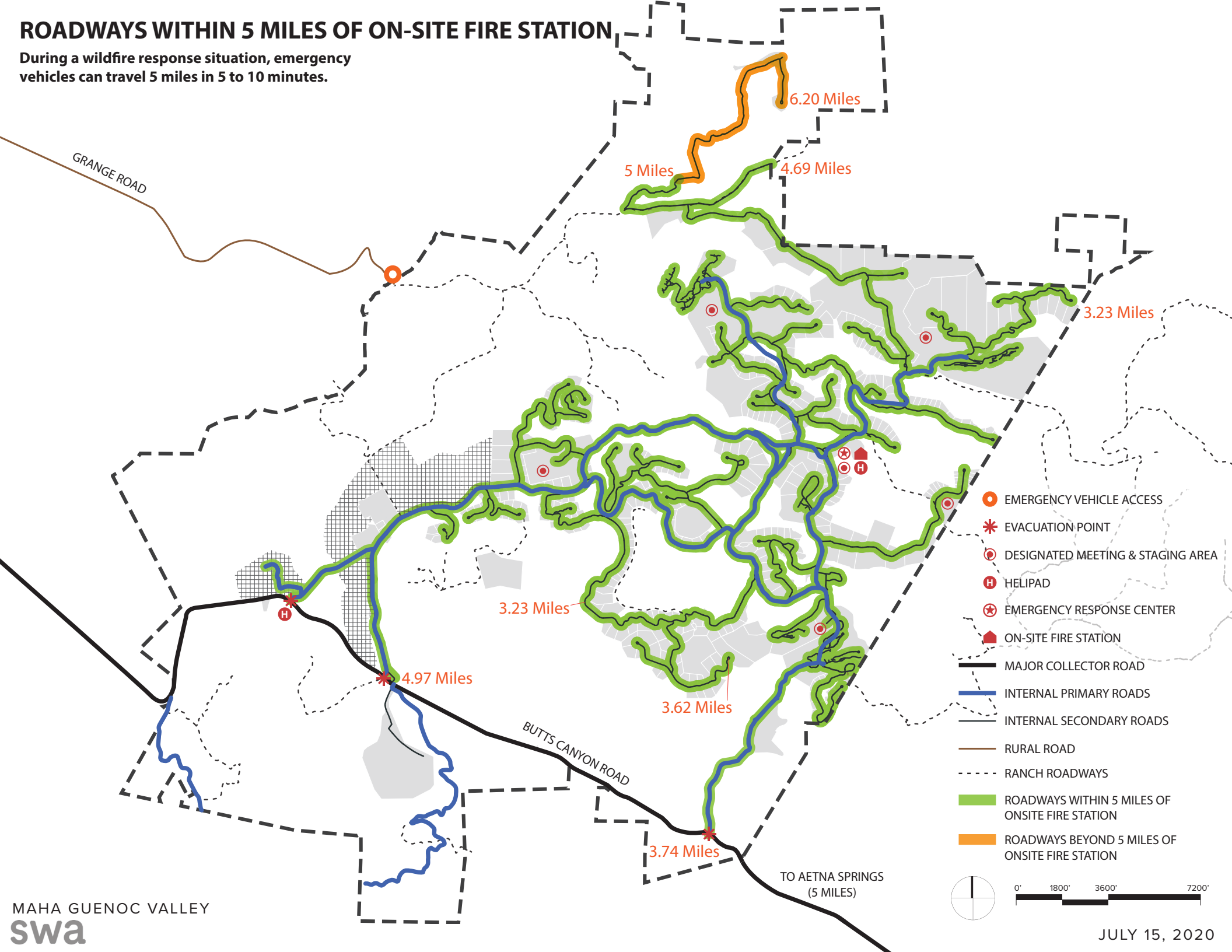
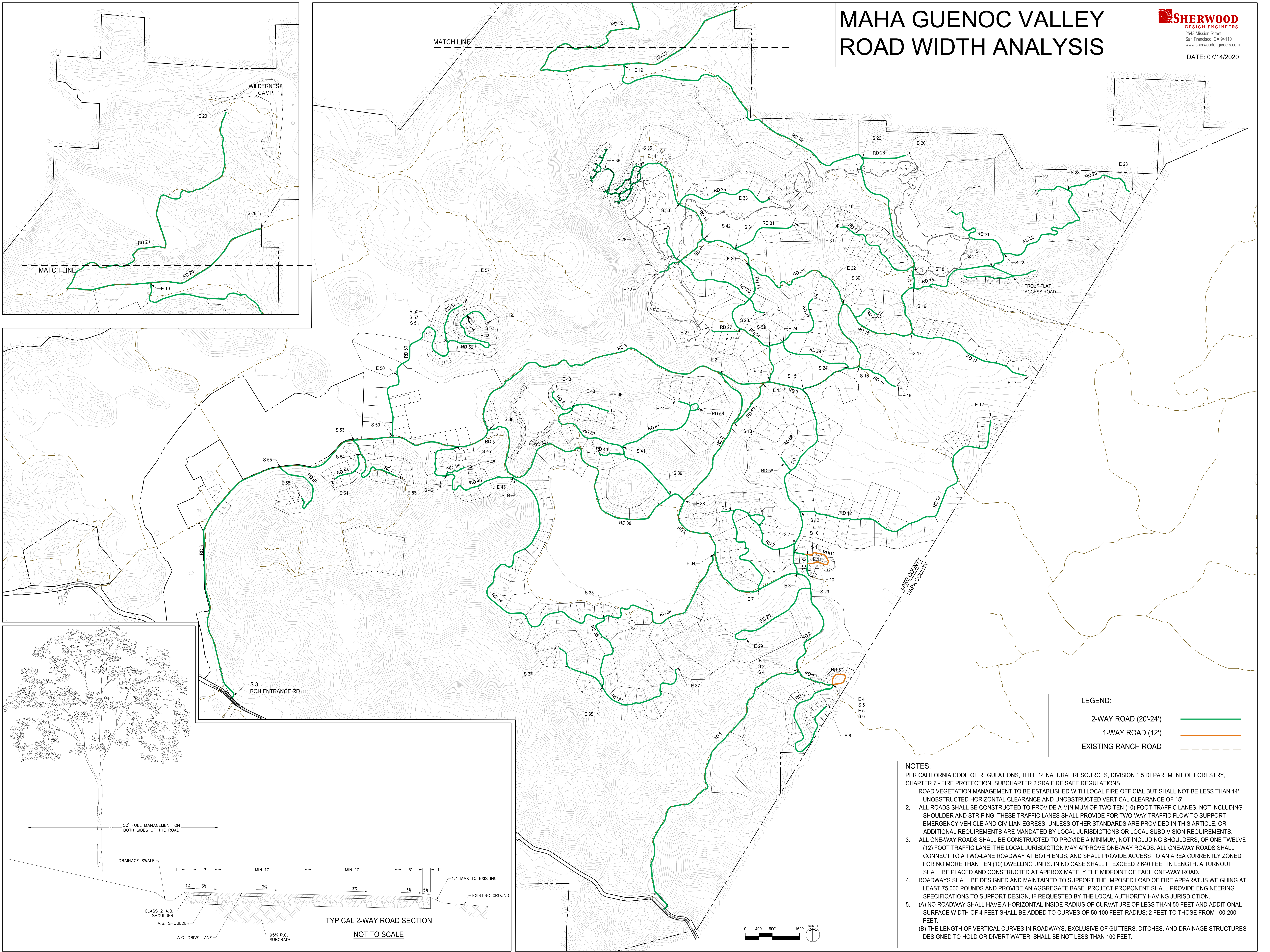


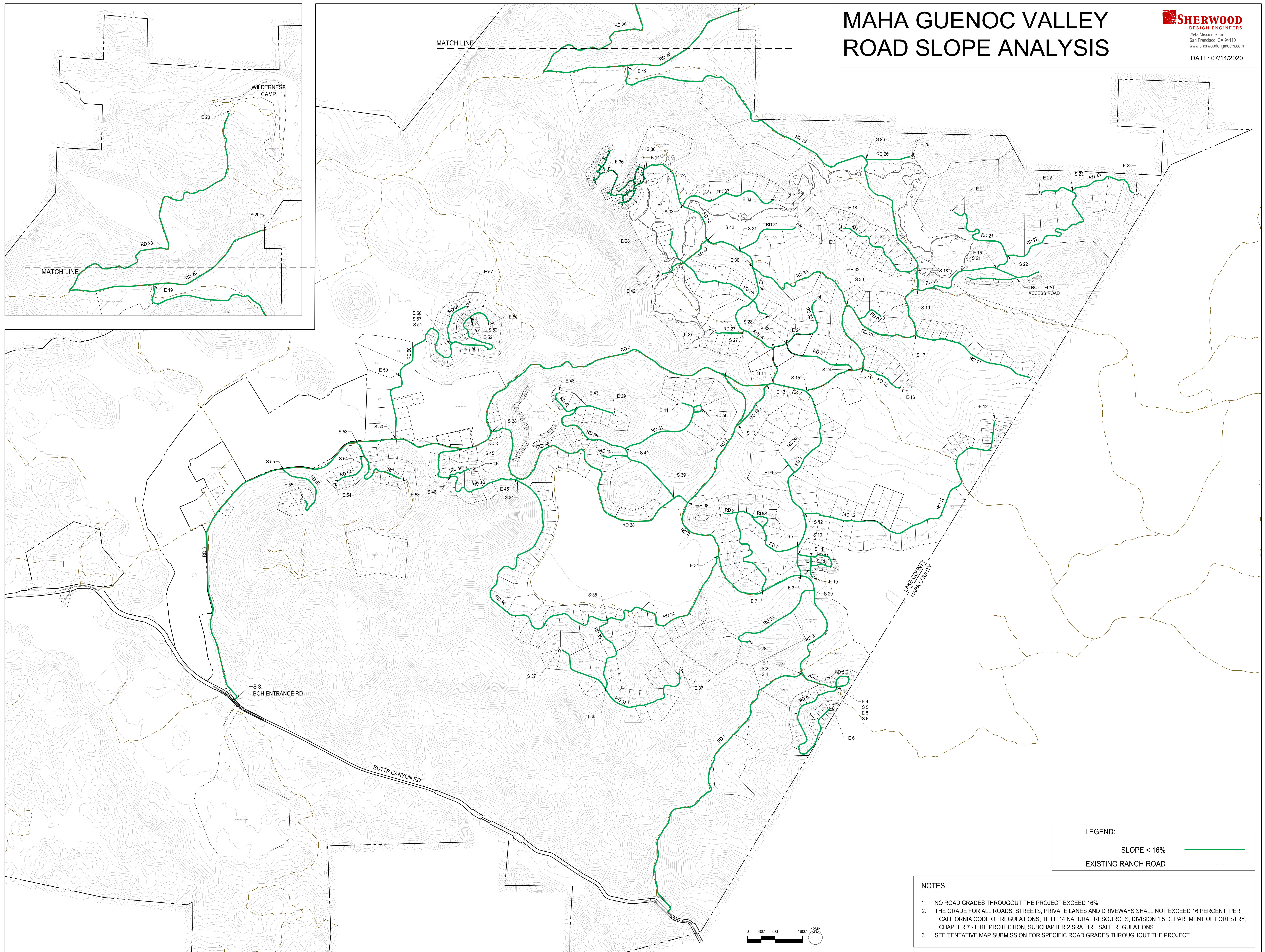
Exhibit 9

MAHA GUENOC VALLEY ROAD WIDTH ANALYSIS



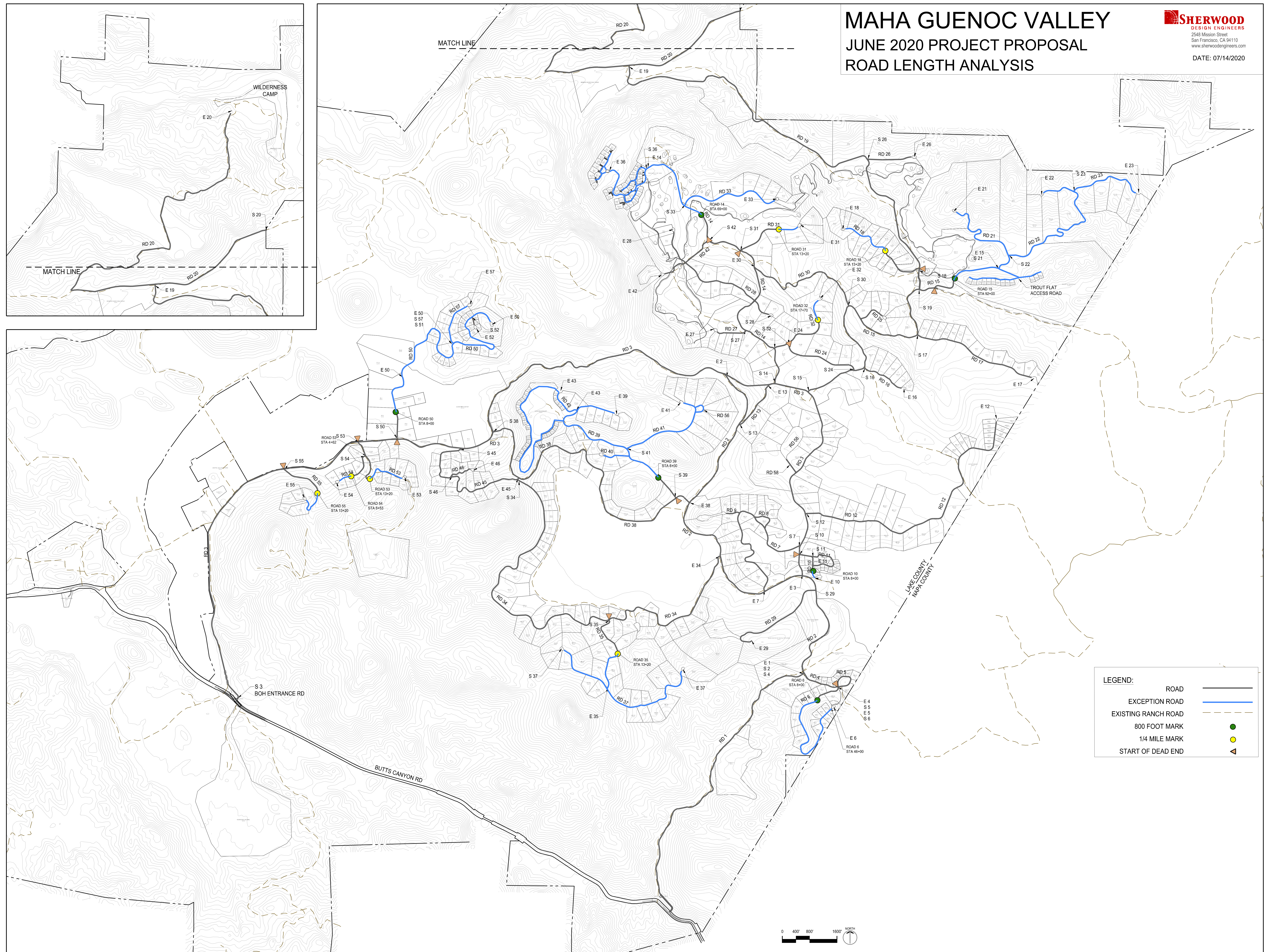
MAHA GUENOC VALLEY ROAD SLOPE ANALYSIS

DATE: 07/14/2020



ROAD LENGTH ANALYSIS

DATE: 07/14/2020



MAHA GUENOC VALLEY

PROJECT MODIFICATION PLAN I

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DESIGN ENGINEERS
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San Francisco, CA 94110
www.sherwoodengineers.com
DATE: 07/14/2020

