

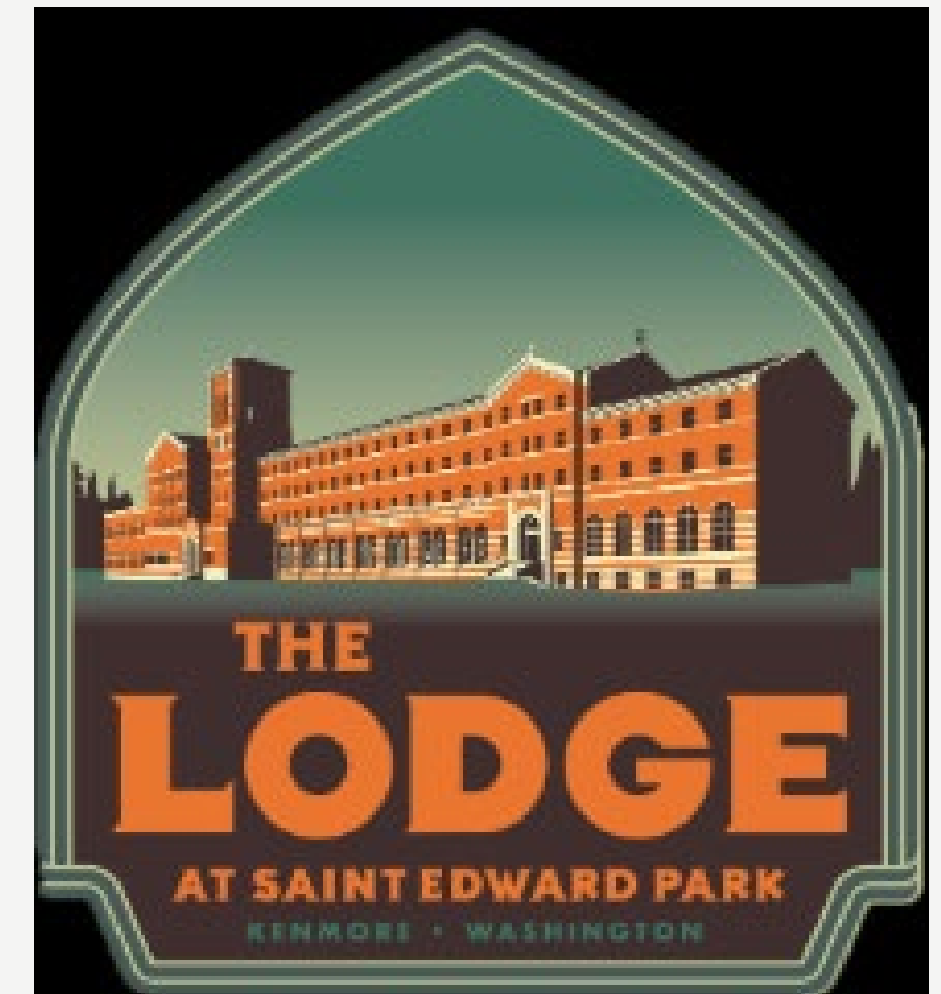


Washington State Parks & Recreation Commission

Item E-3: Saint Edward State Park – Lease Extension - Third Amendment

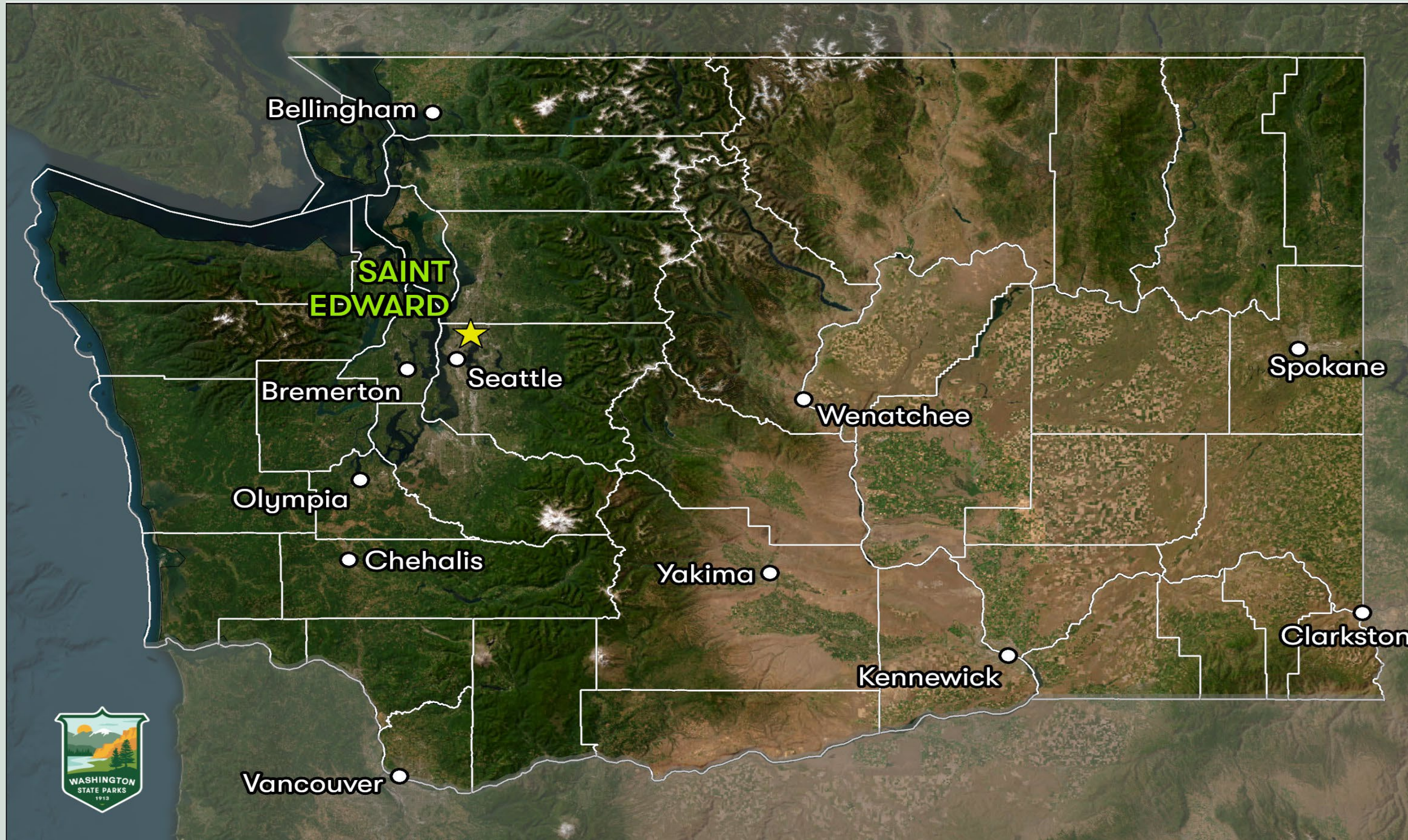
Presented by Nikki Fields
Planning and Real Estate Manager

April 16, 2026



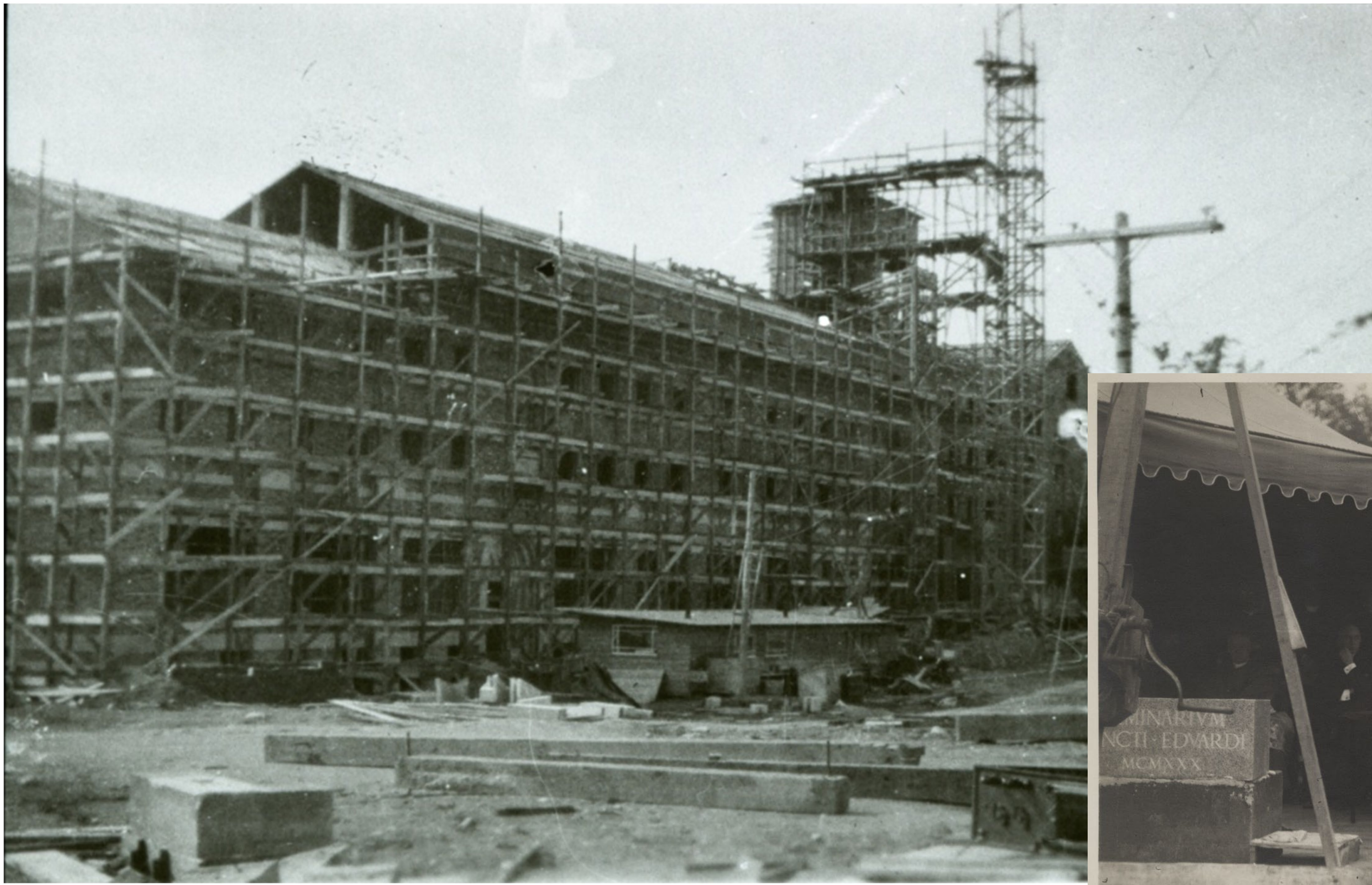


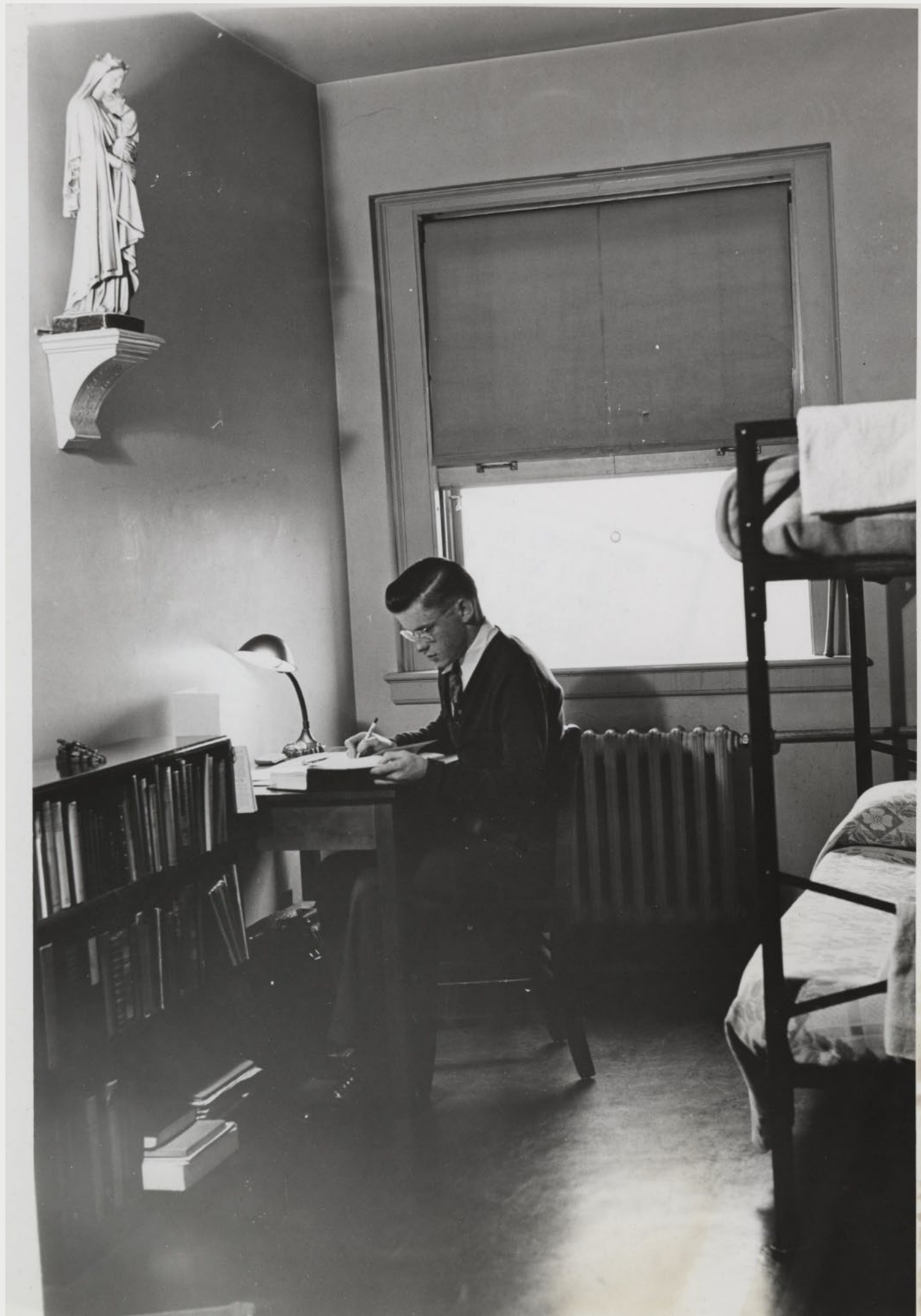
Saint Edward State Park



Seminary History











Before



After





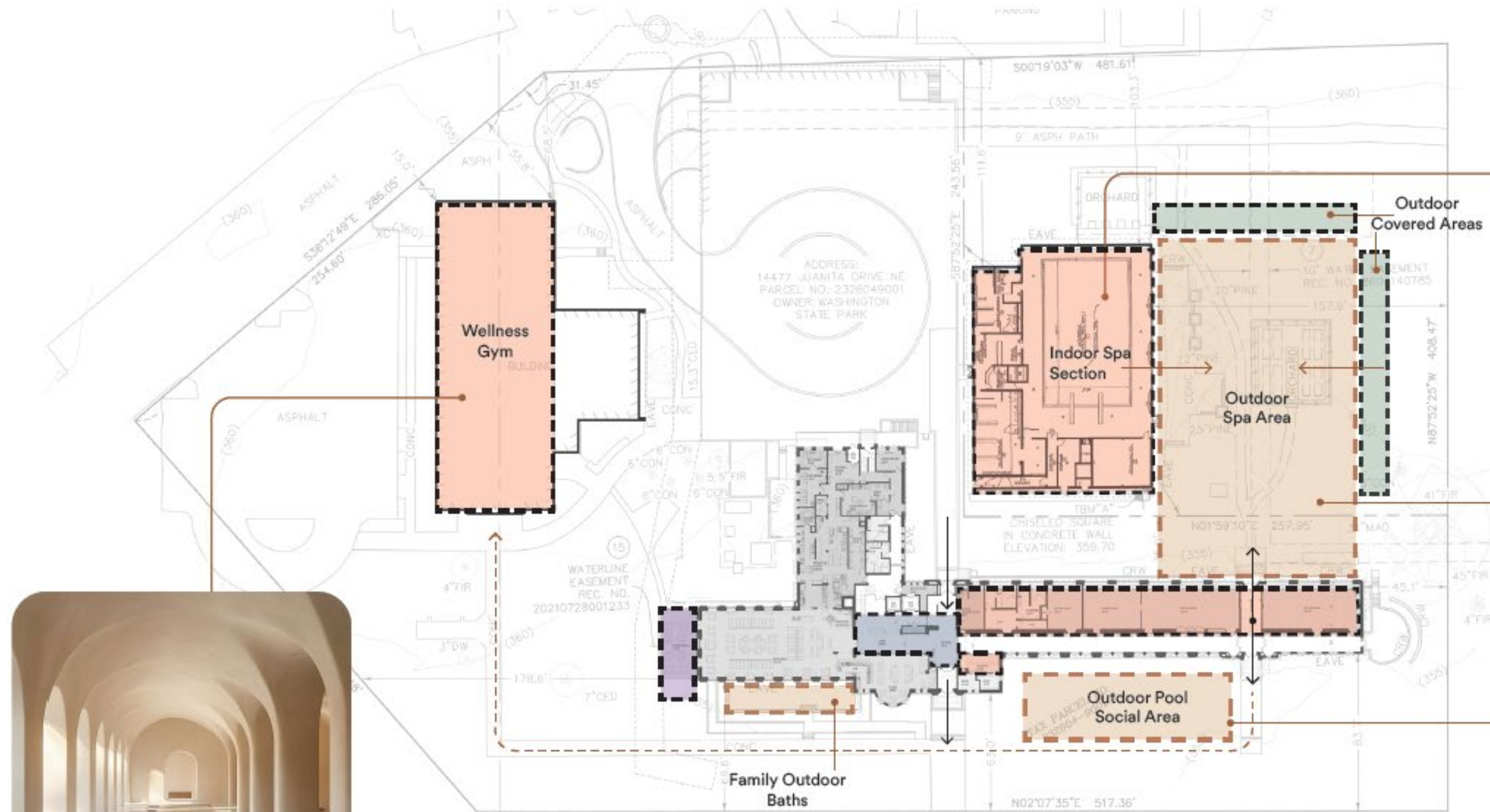
The Lodge at Saint Edward Park LLC

Recent Proposal



01 Site plan

1/64"=1'-0"



- Renovation area for future spa functions
- Outdoor Spa Area
- Shared hotel & spa lobby
- Proposed structures to frame the spa experience
- Extension of the North Wing Terrace



Daniels Real Estate Investments & Fees

Investment—To Date	Amount	Notes
Rent (years 1-62)	\$1,490,000-\$3,000,000	Paid in advance. Property donation. Appraised value of lease was \$1,660,000-\$2,180,000.
Capital Investment in Seminary	\$58,500,000	
Occupancy & Parking Fees	\$130,000-\$160,000	Annual payments
Investment--Future	Amount	Notes
Rent (years 63-80)	Fair Market Value	To be determined by a future appraisal
Capital Investment in spa	\$25,000,000-\$30,000,000	





Long-term Management

*Lodge: Columbia Hospitality
Spa: Strøm Spa Nordique*



Requested Action

That the Washington State Parks and Recreation Commission

1. Authorize an exception to Section L of 25-07-01, *Delegations of Authority for Real Estate Transactions and Services* (Commission-adopted revisions dated November 21, 2019), as set forth in Appendix 5, which limits Commission action on real property decisions to ten (10) years from the date of original approval, in order to allow the Lessee to exercise an option beyond the initial ten (10)-year period.
2. Delegate to the Director or designee authority to approve and sign the Third Amendment to Lease, substantially in the form presented in Appendix 3.



Next Steps



- **Continue feasibility analysis & design of Nordic spa**
- **2026 requested action on spa proposal, maintenance shop, and Clean Buildings Act**





Questions?

