



Home of the Tualatin River National Wildlife Refuge

URA RESOLUTION 2009-018

A RESOLUTION OF THE URBAN RENEWAL AGENCY OF THE CITY OF SHERWOOD DIRECTING THE AGENCY MANAGER TO SIGN THE FIRST AMENDMENT TO THE SITE DEVELOPMENT AGREEMENT FOR THE CANNERY REDEVELOPMENT

WHEREAS, the Urban Renewal Agency of the City of Sherwood ("Agency"), as the duly designated Urban Renewal Agency for the City of Sherwood, Oregon ("City"), is undertaking to carry out The Sherwood Urban Renewal Plan ("Plan") which Plan was approved by the City Council of the City ("Council") on August 29, 2000 by Ordinance No. 2000-1098; and

WHEREAS, the real property known as the Old Cannery site, consisting of 6.06 acres of real property intersected by Pine Street with frontage along Willamette Street and bordered on the north by the Union Pacific railroad right of way. Said property consists of parcels R0555599 - 5.46 acres; R0556017 - 0.09 acres and R0555615 - 0.51 acres located at what was previously 220 SE Willamette Street, Sherwood is planned for private redevelopment as set forth in Sections 501 and 600 of the Plan; and

WHEREAS, the Agency approved a Memorandum of Understanding (MOU) on April 15, 2008 with Capstone Partners, LLC to purchase and develop the property; and

WHEREAS, the a Site Development Agreement defining the terms and conditions negotiated with Capstone Partners, LLC to develop the property as identified in the MOU was approved by Resolution 2008-021 on August 19, 2008;

WHEREAS, changes in timelines and market conditions have warranted an amendment to that agreement;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE SHERWOOD URBAN RENEWAL AGENCY:

Section 1. The Agency directs the Agency Manager to sign the First Amendment to the Site Development Agreement with Capstone Partners, LLC. (Attachment A)

Section 2. This Resolution shall be effective from and after its adoption by the Agency Board.

Duly passed by the Urban Renewal Agency District Board this 3rd day of November 2009.


Keith S. Mays, Board Chairman

ATTEST:


Sylvia Murphy, District Recorder

FIRST AMENDMENT TO OLD CANNERY SITE DEVELOPMENT AGREEMENT

This **First Amendment to the Old Cannery Site Development Agreement** (the "First Amendment") and together with the Site Development Agreement (as hereinafter defined), the "Amended Site Development Agreement") is made this ____ day of October 2009, by and between the Sherwood URA Urban Renewal Agency ("Sherwood URA") and Capstone Partners LLC ("Developer").

BACKGROUND:

Sherwood URA and Developer entered into that certain Old Cannery Site Development Agreement dated September 3, 2008 (the "Site Development Agreement") pursuant to which Sherwood URA and Developer agreed to coordinate development and construction of the Project Improvements and the Infrastructure Improvements.

Since the effective date of the Site Development Agreement, certain new information has come to light and the parties desire to amend the Site Development Agreement as more particularly set forth herein to reflect updated project plans.

In consideration of the mutual promises contained herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

1. Amendments. The Site Development Agreement is hereby amended as follows:

a. Article I. Definitions. Capitalized terms not otherwise defined in this Amended Site Development Agreement shall be as defined in the Site Development Agreement. The following definitions are amended or added.

Conveyed Property. Exhibit B-1 -- Depiction of Conveyed Property is deleted in its entirety and replaced with the attached Revised Exhibit B-1.

Infrastructure Improvements. Exhibit B-2 -- General Description of Infrastructure Improvements is deleted in its entirety and replaced with the attached Revised Exhibit B-2.

Infrastructure Property. Exhibit B-3 -- Depiction of Infrastructure Improvements is deleted in its entirety and replaced with the attached Revised Exhibit B-3.

Machine Works. The existing concrete tilt, industrial manufacturing building which is located on the northwest corner of SW Pine and SW Columbia Streets currently owned by Sherwood URA.

b. **Section 4.1. Additional Covenants.** Section 4.1 of the Development Services Agreement is amended to delete everything from the “,” after “Development Services Agreement” in the second sentence through to the end of Section 4.1.

c. Exhibit B-1 to the Site Development Agreement is deleted and replaced with the attached Revised Exhibit B-1.

d. Exhibit B-2 to the Site Development Agreement is deleted and replaced with the attached Revised Exhibit B-2.

e. Exhibit B-3 to the Site Development Agreement is deleted and replaced with the attached Revised Exhibit B-3.

f. Exhibit B-4 to the Site Development Agreement is deleted and replaced with the attached Revised Exhibit B-4.

2. **Reaffirmation.** The Site Development Agreement, as amended hereby, is in full force and effect. Except as expressly modified by this First Amendment, the terms, provisions, covenants and conditions of the Site Development Agreement shall remain unchanged and are hereby ratified and confirmed as being in full force and effect. In the event of any conflict or inconsistency between the terms of this First Amendment and the Site Development Agreement, the terms of this Amendment shall control.

IN WITNESS WHEREOF, the parties hereto have executed this First Amendment as of the date first above written.

Sherwood URA Urban Renewal District

By: _____
Jim Patterson, District Manager

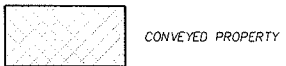
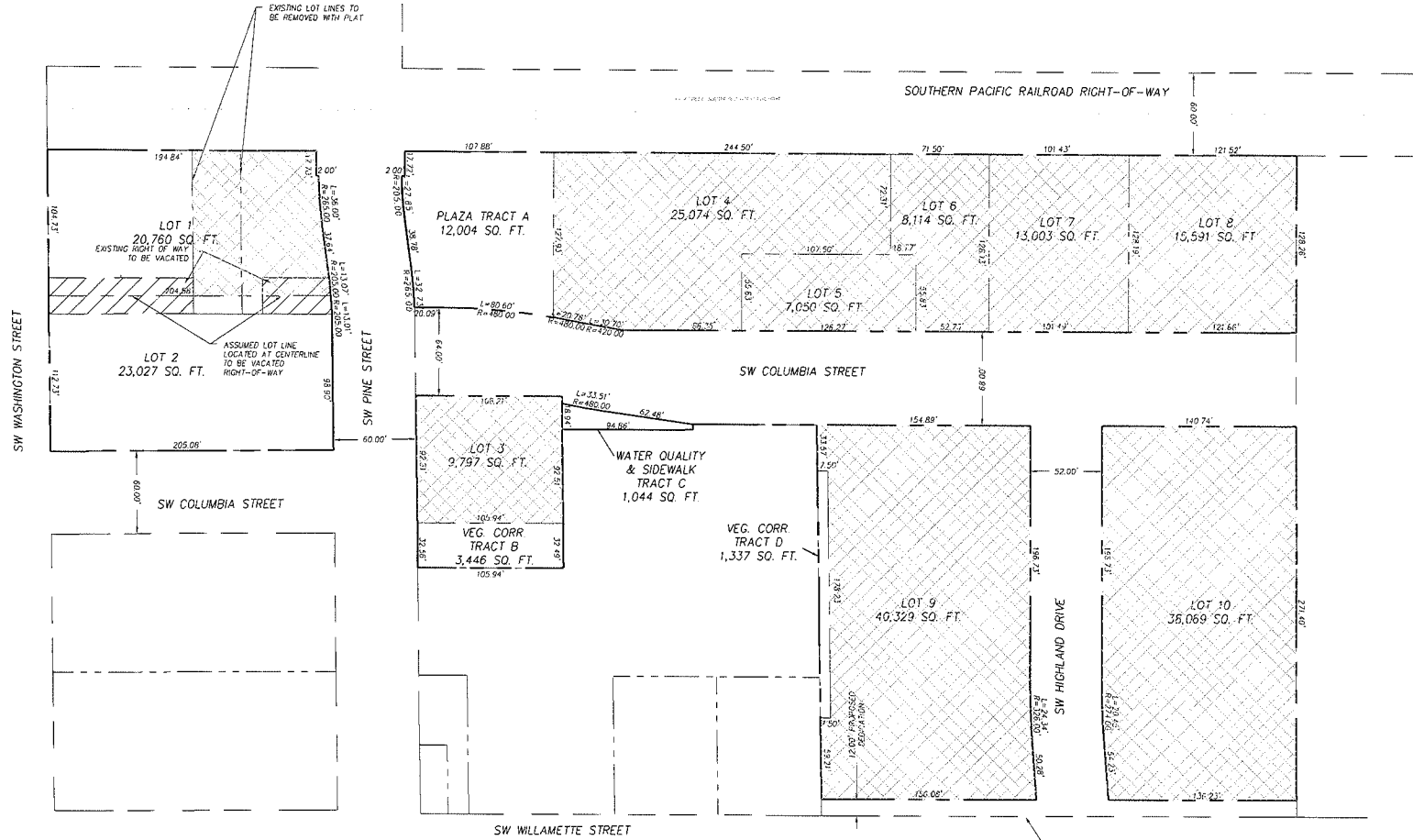
Capstone Partners LLC, an Oregon limited liability company

By: _____
Chris Nelson, Member

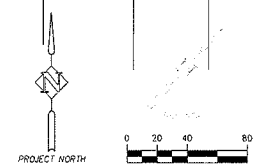
By: Triangle Development Company, an Oregon corporation, Member

Jeffrey M. Sackett, President

Attach Revised Exhibit B-1
Depiction of Conveyed Property



REVISED EXHIBIT B-1
 (TO SITE DEVELOPMENT AGREEMENT)
 DEPICTION OF CONVEYANCE PROPERTY



ANKROM MOISAN
 ARCHITECTURE INTERIORS PLANNING

PORTLAND: 4729 SW MACOMBS PORTLAND, OR 97219 | 503.437.7400
 SEATTLE: 177 1/2 MAIN STREET SEATTLE, WA 98104 | 206.376.1500

Sherwood Cannery Square PUD
 Sherwood, Oregon
 Capstone Partners LLC

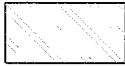
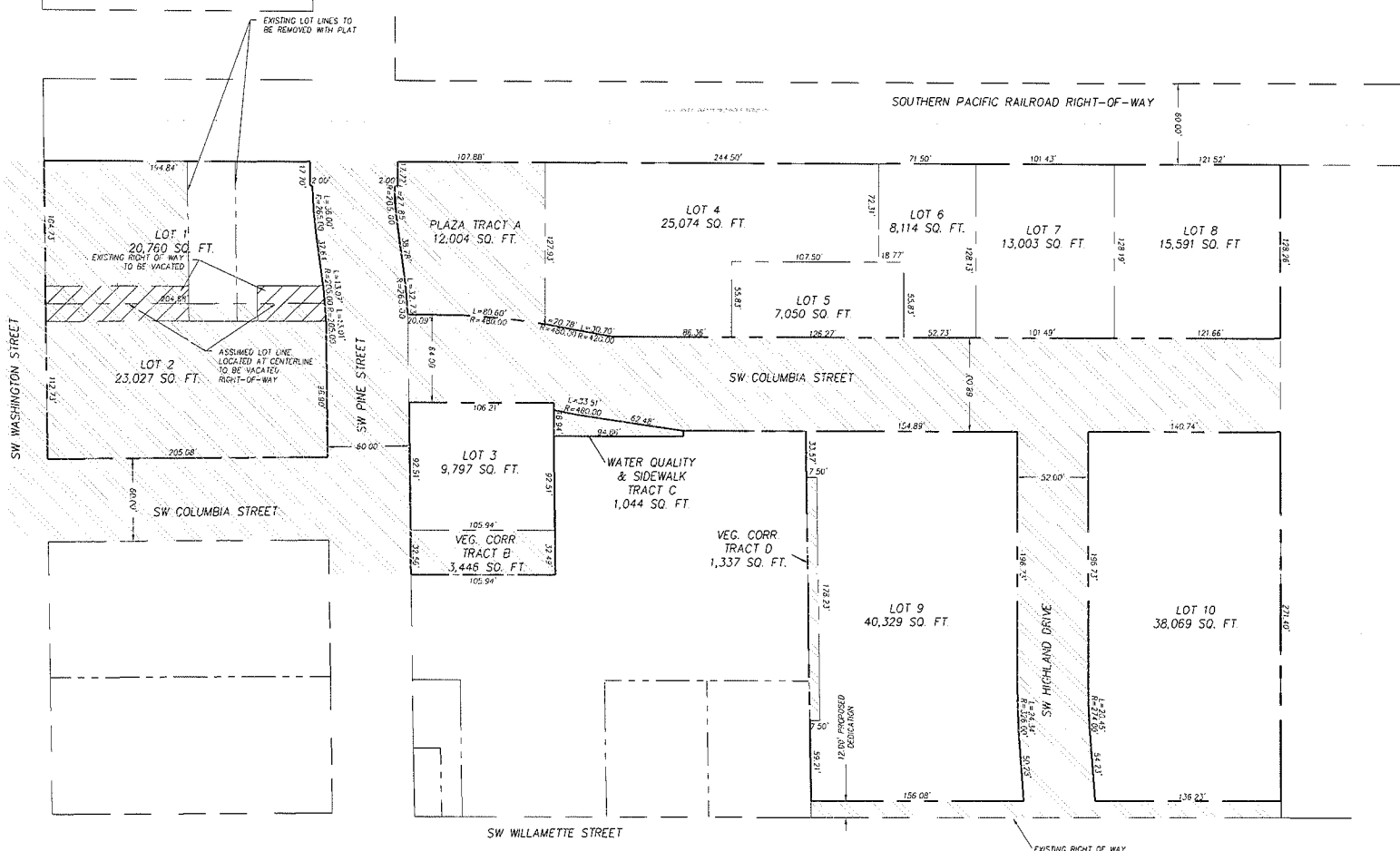
NO.	DATE	DESCRIPTION

DATE: 10-23-2009
 JOB: ANK112-2009/01/05
 DRAWN: ANK112-2009/01/05
 CHECKED:

REVISED EXHIBIT B-1

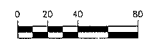
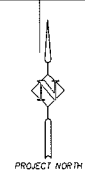
DRAWN BY: ANK112-2009/01/05

Attach Revised Exhibit B-3
Depiction of Infrastructure Improvements



AREA OF INFRASTRUCTURE IMPROVEMENTS

REVISED EXHIBIT B-3
 (TO SITE DEVELOPMENT AGREEMENT)
 DEPICTION OF INFRASTRUCTURE
 IMPROVEMENTS



Harper
 Houf Peterson
 Righellis Inc.

208 SW Spokane Street, Suite 300, Portland, OR 97201
 Phone: 503.221.1111 • Fax: 503.221.1171

10-23-2009

ANKROM MOISAN
 ARCHITECTURE INTERIORS PLANNING

PORTLAND: 675 NW GONZALES AVENUE, SUITE 200
 PORTLAND, OR 97209
 PH: 503-257-7000
 FAX: 503-257-7000
 WWW: ANKROMMOISAN.COM

Sherwood Cannery Square PUD
 Sherwood, Oregon
 Capstone Partners LLC

NO.	DATE	DESCRIPTION

DATE: 10-23-2009
 JOB: ANK11-000001
 FILE: ANK11-000001
 DRAWN: [Name]
 CHECKED: [Name]

REVISED EXHIBIT B-3

EXHIBIT B-3A (REVISED) 10/23/09 (P. 7 OF 9)

Revised Exhibit B-2

General Description of Infrastructure Improvements

The Infrastructure Improvements consists of (i) the public plaza containing not less than 10,000 square feet nor more than 20,000 square feet (currently contemplated and depicted herein to be approximately 12,004 square feet) at the southeast corner of the intersection of SW Pine Street and the Southern Pacific Railroad tracks ("Cannery Square"); (ii) the construction of new public rights of way, including streets, sidewalks, utilities, and storm water treatment facilities, for the proposed SW Columbia Street east of Pine Street and the proposed SW Highland Drive north of Willamette Street; (iii) the improvement of the north side of SW Willamette Street adjacent to the West Residential Phase and the East Residential Phase of the Conveyed Property, the improvement of SW Pine Street between the railroad and Willamette Street, the improvement, including approximately 17 angle parking stalls, of SW Columbia Street west of Pine Street, the improvement of the east side of SW Washington Street between the railroad and SW Columbia Street, the improvement of approximately one-half of the shared surface parking lot on the southeast corner of SW Washington Street and the railroad tracks, and the improvement of the existing gravel parking lot along the south side of the railroad, west of SW Washington Street, that the City of Sherwood leases from the Southern Pacific Railroad; (iv) the storm water treatment facility located on the west side of the existing Machine Works building (the "Storm Water Garden"); (v) the grading and gravel base on the Conveyed Property; (vi) the shell and structural renovation of the existing Machine Works building located on the northwest corner of SW Pine and SW Columbia Streets, and (vii) any work required to mitigate the impact on the existing wetlands buffer pursuant to the Service Provider Letter provided by Clean Water Services issued as of June 8, 2009.

Attach Revised Exhibit B-4
Amended Development Services Agreement