

Bend to pay Juniper Ridge Partners \$2.56 million

by Bend_Weekly_News_Sources

Key Elements: City will pay the partners; Partners will complete the Master Plan; City will own the Master Plan; Relationship between City and Partners will Cease

Last night during the Bend City Council meeting, Mayor Bruce Abernethy announced the City has negotiated a settlement agreement with Juniper Ridge Partners. The City Council has agreed to accept Juniper Ridge Partners' offer and directed City legal staff and management to implement the agreement. This settlement will allow the City to pursue a clearer path forward on the development of Juniper Ridge. Key elements of the settlement agreement are as follows:

â€¢ The City agrees to pay Juniper Ridge Partners \$2.56 million (which includes planning, marketing and legal expenses to date) to: (1) complete the Master Plan; and 2) provide ownership of the Master Plan to the City.

Under the terms of the settlement agreement:

- The City will finalize the Juniper Ridge Concept Master Plan working with Juniper Ridge Partners in the lead. When this process is complete, the City will own all rights to the Master Plan. A public review of the draft plan will be provided in the upcoming months.

- The City may (although not required to) retain the various planning consultants used to date for additional work.

- Juniper Ridge Partners will have a limited time in which to exercise an option to purchase 50 acres of developable property within Juniper Ridge at fair market value -less a 6% commission.

- The City will continue to communicate with local property owners who may assist in funding the Hwy 97/Cooley Improvement Project.

- The \$2.56 million settlement cost has been identified in the City's assumed costs.

- The master developer relationship with Juniper Ridge Partners will cease at this time, along with the terms

outlined in the Memorandum of Understanding (Section 11.5 - Juniper Ridge MOU).

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