

When Recorded, Return to:

Drew Miller
Lofts @ Camas Meadows LLC
PMB 341, 19215 SE 34th Street
Camas, WA 98607

DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT (the “Second Amended Agreement”) is made and entered into by and between the City of Camas, a Washington Municipal Corporation, (“City”), The Lofts @ Camas Meadows LLC (“Lofts @ CM”), and Vanport Manufacturing, Inc. (“Vanport”), collectively referred to as the “Parties”;

RECITALS

WHEREAS, Lofts @ CM and Vanport own or control certain real property which is located in the City of Camas, Washington; identified as Clark County Assessor numbers 175980-000, 172973-000, 172963-000, 172970-000 and 986026-906 and which is more fully described in the attached Exhibit “A” ; collectively referred to as “Property” and,

WHEREAS, Long Drive LLC and the City previously entered into a development agreement (“Long Drive Agreement”), a copy of which is attached hereto as Exhibit B, addressing a variety of issues, including, but not limited to the vesting of development standards and transportation capacity and adoption of a master plan, (for a project known as “Ambiance”) that would govern the development of the property covered by the Long Drive Agreement; and,

WHEREAS, Vanport and the City also previously entered into a development agreement that amended the Long Drive Agreement (“First Amended Agreement”), a copy of which is attached hereto as Exhibit C. The First Amended Agreement was developed to facilitate the development of that portion of the property covered by the Long Drive Agreement that was sold to Pedwar Development Group LLC (“Pedwar”), which intends to construct a facility to manufacture medical devices in the northern portion of the property on Clark County assessor’s parcel number 986026-906 while maintaining continuity of an overall Master Plan; and

WHEREAS, Vanport and Lofts @ CM wish to amend the master plan provided for under the First Amended Agreement for the Property as provided for in Exhibits E, and F while maintaining the overall continuity of the master planning efforts; and

WHEREAS, the City is a Washington Municipal Corporation with land use planning and permitting authority over all land within its corporate limits; and,

WHEREAS, the City, has the authority to enter into Development Agreements pursuant to RCW 36.70B.170; and,

The Legislature finds that the lack of certainty of the approval of development projects can result in a waste of public and private resources escalate housing costs for consumers and discourage the commitment to comprehensive planning which would make maximum efficient use of resources at the least economic cost to the public. Assurance to a development project applicant that upon government approval the project may proceed in accordance with existing policies and regulations, and subject to conditions of approval, all is set forth in a development agreement, will strengthen the public planning process, encourage private participation and comprehensive planning, and reduce the economic cost of development; and,

WHEREAS, the City is further authorized to enter into Development Agreement pursuant to Camas Municipal Code (“CMC”) 18.55.340; and

NOW, THEREFORE, THE PARTIES HERETO AGREE AS FOLLOWS:

Section 1. Development Agreement

This Second Amended Agreement is a Development Agreement to be implemented in accordance with RCW 36.70B.170 through RCW 36.70B.210 and CMC 18.55.340. It shall become a contract between Vanport, Lofts @ CM, and the City upon the City’s approval by ordinance or resolution following a public hearing as provided for in RCW 36.70B.170 and CMC 18.55.340 and execution of the Agreement by all Parties.

Section 2. Effective Date and Duration of Agreement

This Second Amended Agreement shall take effect immediately upon its adoption by the City Council and execution by all parties. The rights of the Long Drive Property to be developed under the master plan and development standards provided for in this Second Amended Agreement, and any other rights provided for in the Long Drive Agreement and the First Amended Agreement, shall terminate on 12/31/2019, provided that any time periods specified in this Second Amended Agreement shall be tolled pending any appeals of any city, state or federal land use decisions necessary to commence and to carry out the terms of the Second Amended Agreement.

Section 3. Master Plan

The master plan that was approved in conjunction with the Long Drive Agreement and amended by the First Amended Agreement with Vanport Manufacturing shall be fully superseded by this Agreement, except as noted herein. The Master Plan recognizes development previously authorized by the City to the west of the Property (Exhibit D); provides for development of 104 high-end apartment units together with a clubhouse at the eastern end of the Property, generally consistent with Exhibit F; and requires the remaining portion of the Property (Exhibit E) to be developed solely with commercial, light industrial or business park uses allowable under Camas Municipal Code 18.07.030 Table 1, for the LI/BP zoning district in effect as of the effective date of the Agreement.

The revised master plan provided in Exhibits D, E, and F observes the stated supplemental use and performance standard goals for the North Dwyer Creek (NDC) subarea as identified in Camas Municipal Code Section 18.20.035 by providing for smaller scale commercial, retail, service, and office developments. It also recognizes the use standards in the NDC code by locating the 104 attached residential units at a significant setback from Camas Meadows Drive rather than along the road. As shown on the master plan, the apartment complex's clubhouse is located forward of the apartment buildings and commercial buildings to the west are also proposed closer to Camas Meadows Drive (Exhibit "E").

Parties Agree to observe the development standards found in Exhibit G except that the minimum 40 foot front yard setback for that portion of the Property described in Exhibit "F" may be reduced to 20 feet for not more than 40% of the road frontage. Also, recognizing that although the Exhibit "F" Lofts area contains two separate lots, it will essentially be constructed as a single apartment complex containing two buildings but a shared main access drive, shared community building, and other shared amenities. As such, the building and parking setbacks for the lot lines internal to Exhibit "F" may be eliminated through the City's Site Plan Review process. Notwithstanding Exhibit "G", and in order to facilitate non-residential development within the Exhibit "E" area, the building and parking setbacks for the lot lines internal to Exhibit "E" may be reduced to a minimum of 5 feet through the City's Site Plan Review process. The applicant agrees to access all portions of Exhibit "E" by way of a single access point off Camas Meadows Drive in order to minimize driveway entrances to the roadway. This access may occur via a driveway straddling future lot lines or may be located entirely on one parcel with shared access easements to provide access between the future lots.

Section 4. Site Plan and Design Review

Parties agree that prior to development of the Property or any portion thereof, the development will be subject to SEPA, Site Plan and Design Review consistent with the policies and procedures of the Camas Municipal Code. Where portions of the project have previously

reviewed under SEPA, the City may utilize existing studies or determinations in reviewing development applications.

Section 5. Issuance of Grading Permits and Review of Engineering Design

The City recognizes Lofts @ CM's desire to commence with construction of the 104 multifamily units as quickly as possible following approval of the development agreement and all necessary land use approvals. As such, the City agrees to consider review and approval of a grading permit for site grading prior to final approval of engineering design drawings for the full development. Further, to the extent feasible given City staff availability, the City agrees to make a good faith effort to proceed with review of full final civil engineering drawings concurrent with the Site Plan review process. Lofts @ CM recognizes that they accept risk for changes to the site layout that may be necessary during the City's site plan review process which may affect the site engineering design and result in additional costs due to site revisions. No grading or site improvements will occur prior to issuance of Site Plan and Design Review approvals.

Section 6. Transportation

Due to the fact that all transportation improvements identified in the Long Drive Agreement are either funded or have been constructed, all of Section 8 (including Sections 8.1 through 8.3) of the Long Drive Agreement shall be stricken in their entirety and shall have no further effect.

Section 7. Plat Amendments

Section 7 of the Long Drive Agreement shall be stricken in its entirety and shall have no further effect.

Section 8. Waiver

Failure by either party at any time to require performance by the other party of any of the provisions hereof shall in no way affect the parties' rights hereunder to enforce the same, nor shall any waiver by a party of the breach hereof be held to be a waiver of any succeeding breach or a waiver of this non-waiver clause.

Section 9. Venue

This Agreement shall be construed in accordance with, and governed by, the laws of the State of Washington. The parties agree to venue in the Superior Court for Clark County, State of Washington, to resolve any disputes that may arise under this Agreement.

Section 10. Entire Agreement/Modifications

This Second Amended Agreement constitutes an agreement between and among the Parties with respect to the Long Drive Agreement and the First Amended Agreement; and except and unless a provision of the Long Drive Agreement and/or the First Amended Agreement is specifically referenced and amended by this Second Amended Agreement, all provisions of the Long Drive Agreement and the First Amended Agreement shall remain in full force and effect.

Section 11. Captions

The captions contained in this Agreement were inserted for the convenience of reference only. They do not in any manner define, limit, or describe the provisions of this Agreement or the intentions of the Parties.

Section 12. Gender/Singular/Plural

Whenever masculine, feminine, neutral, singular, plural, conjunctive, or disjunctive terms are used in this Agreement, they shall be construed to read in whatever form is appropriate to make this Agreement applicable to all the Parties and all circumstances, except where the context of this Agreement clearly dictates otherwise.

Section 13. Severability

If any portion of this Agreement shall be invalid or unenforceable to any extent, the validity of the remaining provisions shall not be affected thereby.

Section 14. Inconsistencies

If any provisions of the Camas Municipal Code are deemed inconsistent with the provisions of this Agreement, the provisions of this Agreement shall prevail.

Section 15. Binding on Successors and Recording.

This Agreement shall run with the land and be binding upon and inure to the benefit of the Parties, and their respective heirs, successors and assigns. This Agreement shall be recorded against the real property indicated on Exhibit "A" with the Clark County Auditor.

Section 16. Recitals.

Each of the recitals contained herein are intended to be, and are incorporated as, covenants between the parties and shall be so construed.

Section 17. Amendments.

This Agreement may only be amended by mutual agreement of the parties. Pursuant to RCW 36.70B.170(4), the City reserves the authority to impose new or different regulations to the extent required by a serious threat to public health and safety.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as of the dates set forth below:

CITY OF CAMAS, WASHINGTON

By (person signing) _____ Date _____
Title _____

STATE OF WASHINGTON)
) ss.
County of Clark)

I certify that I know or have satisfactory evidence that _____ is the person who appeared before me, and said person acknowledged that he signed this instrument, on oath stated that he was authorized to execute this instrument and acknowledged it as the _____ of the CITY OF CAMAS, to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

DATED: 2014.

NOTARY PUBLIC for the State of Washington,
Residing in the County of Clark
My Commission Expires: _____

VANPORT MANUFACTURING INC

By (person signing) _____ Date _____
Title _____

STATE OF WASHINGTON)
) ss.
County of Clark)

I certify that I know or have satisfactory evidence that _____ is the person who appeared before me, and said person acknowledged that he signed this instrument, on oath stated that he was authorized to execute this instrument and acknowledged it as the _____ of VANPORT MANUFACTURING INC, to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

DATED: 2014.

NOTARY PUBLIC for the State of Washington,
Residing in the County of Clark
My Commission Expires:_____

LOFTS @ CAMAS MEADOWS LLC

By (person signing) _____ Date _____
Title _____

STATE OF WASHINGTON)
) ss.
County of Clark)

I certify that I know or have satisfactory evidence that _____ is the person who appeared before me, and said person acknowledged that he signed this instrument, on oath stated that he was authorized to execute this instrument and acknowledged it as the _____ of LOFTS @ CAMAS MEADOWS LLC, to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

DATED: 2014.

NOTARY PUBLIC for the State of Washington,
Residing in the County of Clark
My Commission Expires: _____