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Để yêu cầu dịch vụ dịch thuật hoặc điều chỉnh liên quan đến tình trạng khuyết tật, vui lòng liên hệ với chúng tôi qua **DTDcompliance@clackamas.us** | **503-742-4400.**

Clackamas County
www.clackamas.us

DAN JOHNSON
DIRECTOR

DEPARTMENT OF TRANSPORTATION AND DEVELOPMENT
DEVELOPMENT SERVICES BUILDING
150 BEAVERCREEK ROAD OREGON CITY, OR 97045

July 23, 2026 BCC Agenda Item: _____________

Board of County Commissioners
Acting as the Development Agency Board
Clackamas County

Approval of a Disposition Agreement with 9816 Fuller for sale of Agency property located at 8505 SE Otty Road, Happy Valley. Sale Price is $230,000. Funding is through the purchaser. No County General Funds are involved.

Previous Board Action/Review: Approval of Disposition Agreement at Executive Session on November 26, 2025
Performance Clackamas: Vibrant Economy and build public trust.
Counsel Review: Yes **Procurement Review:** N/A
Contact Person: David Queener **Contact Phone:** 503-742-4322

EXECUTIVE SUMMARY: The Development Agency owns a .66-acre parcel located at 8505 SE Otty Road. 9816 Fuller, LLC presented an offer to purchase the property and redevelop it with a new 66 supportive housing units with a focus on serving veterans.

Staff presented the offer to the Board at an Executive Session on November 26, 2025. The Board directed staff to proceed with the sale to 9816 Fuller, LLC with the terms proposed.

The Disposition Agreement outlines the terms and conditions that must be met by both parties prior to closing on the property.

RECOMMENDATION: Staff respectfully recommends that the Board approve and execute the Disposition Agreement between the Development Agency and 9816 Fuller, LLC.

Respectfully submitted,

Dan Johnson

Dan Johnson, Director
Department of Transportation & Development

For Filing Use Only

DISPOSITION AGREEMENT

This DISPOSITION AGREEMENT (this "**Agreement**") is entered into by and between the CLACKAMAS COUNTY DEVELOPMENT AGENCY, the Urban Renewal Agency of Clackamas County (the "**Agency**"), and 9816 FULLER, an Oregon limited liability company (the "**Developer**"). The latest date on which this Agreement is signed by the Agency and the Developer is referred to in this Agreement as the "**Effective Date**."

RECITALS

A. This Agreement furthers the Agency's objectives under the Clackamas Town Center Area Development Plan (the "**Plan**") by providing for the disposition and development of certain real property owned by the Agency. The Agency has found that the development of the Property pursuant to this Agreement, and the fulfillment generally of this Agreement, is in the best interests of Clackamas County, Oregon (the "**County**"), and its residents, and is in accord with the purposes and requirements of applicable federal, state, and local law.

B. The Plan was originally approved and adopted on December 30, 1980, by Order No. 80-2685 of the Clackamas County Board of Commissioners, and it has been amended from time to time. The Plan, as it presently exists, is in full force and effect, and it is incorporated herein by this reference. A copy of the Plan is on file with the Clackamas County Department of Transportation and Development.

C. The Agency desires to sell the Property to the Developer, and the Developer desires to purchase the Property from the Agency, subject to the terms of this Agreement.

AGREEMENT

ARTICLE 1: SUBJECT OF AGREEMENT

Section 1.1: Property.

The "**Property**" consists of approximately .66 acres of land located at 8505 SE Otty Road in the County, as more particularly shown on the Property Map attached hereto as **Exhibit "A"** and as more particularly described in the Legal Description attached hereto as **Exhibit "B."**

Section 1.2: Post-Closing Agreement and Memorandum.

At Closing, the Agency and the Developer shall enter into a Post-Closing Escrow and Development Agreement in the form attached hereto as **Exhibit "C"** (the "**Post-Closing Agreement**"). Among other things, the Post-Closing Agreement requires the Developer to meet certain site and building improvement goals. At Closing, the Agency and the Developer shall also enter into a Memorandum of Post-Closing Agreement in the form attached hereto as **Exhibit "D"** (the "**Memorandum**").

Section 1.3: Agency.

or under common control with the Developer or (ii) any entity in which the Developer or its parent or affiliated entities own an interest; and further provided that the Developer shall provide written notice to the Agency within three (3) business days following any such permitted assignment. If the Developer assigns or attempts to assign this Agreement, or any rights of the Developer in this Agreement, in the Property, or in any portion thereof, in violation of this Agreement, the Agency shall have the option to terminate this Agreement, in which event the Earnest Money described in Section 3.2 shall be retained by the Agency as liquidated damages without any deduction, offset, or recoupment whatsoever, and neither party shall have any further obligations or liability hereunder, except for those obligations herein that expressly survive such termination.

ARTICLE 2: DUE DILIGENCE

Section 2.1: Title Commitment.

Within twenty (20) days after the Effective Date, the Agency shall cause the Title Company to furnish to the Developer its preliminary title report on the Property (the "**Preliminary Commitment**"), along with copies of all documents that give rise to exceptions listed in the Preliminary Commitment. No later than sixty (60) days prior to expiration of the Due Diligence Period described in Section 2.4, the Developer shall give the Agency written notice setting forth the title exceptions that are not acceptable to the Developer (the "**Unacceptable Exceptions**"). All exceptions other than those timely objected to shall be deemed acceptable to the Developer (the "**Permitted Exceptions**"). The Agency shall have twenty (20) days after receiving the Developer's notice within which to notify the Developer in writing whether the Agency is willing or able to eliminate the Unacceptable Exceptions. If the Agency agrees to eliminate the Unacceptable Exceptions, the Agency shall be obligated to do so prior to Closing at its cost. If the Agency is unwilling or unable to eliminate the Unacceptable Exceptions, the Developer may elect to terminate this Agreement or to accept the Unacceptable Exceptions and proceed to Closing by giving written notice to the Agency within ten (10) days of receiving notice from the Agency. If the Developer does not provide timely written notice of its election to terminate this Agreement, it shall be deemed to have waived its objections to the Unacceptable Exceptions and all of the Unacceptable Exceptions shall become Permitted Exceptions; provided, notwithstanding the foregoing or anything herein to the contrary, that the Agency shall be obligated to remove and obtain the release of all mortgages, deeds of trust, and other liens or encumbrances arising by or through the Agency on or prior to Closing, without the necessity of the Developer objecting to the same. The Developer shall have the same rights as set forth above to approve (or disapprove and terminate this Agreement with respect to) any title matters or exceptions that are newly disclosed in any title reports issued after the Developer receives the Preliminary Commitment.

Section 2.2: Survey.

Within twenty (20) days after the Effective Date, the Agency shall deliver the most recent survey, if any, in its possession to the Developer (the "**Initial Survey**"). No later than sixty (60) days prior to expiration of the Due Diligence Period described in Section 2.4, the Developer shall give the Agency written notice setting forth the Developer's objections to any matters shown on the Initial Survey (the "**Objections**"). The Developer's failure to timely object to any such matters shall be deemed to constitute the Developer's approval thereof. The Agency shall have twenty (20) investigation; provided that (i) the Agency shall not be entitled to rely on such third party reports and (ii) the Developer shall have no liability to the Agency with respect to the contents of such third party reports. Prior to expiration of the Due Diligence Period, the Developer may provide the Agency with notice of its approval of the due diligence investigation and its election to proceed with this Agreement (the "**Approval Notice**"). Alternatively, prior to expiration of the Due Diligence Period, the Developer may provide the Agency with notice of its election to terminate this Agreement (the "**Termination Notice**"). If the Developer fails to provide either the Approval Notice or the Termination Notice prior to expiration of the Due Diligence Period, the Developer shall be deemed to have elected to proceed with this Agreement as if an Approval Notice was provided to the Agency prior to expiration of the Due Diligence Period.

Section 2.5: Design Drawings.

No later than sixty (60) calendar days prior to expiration of the Due Diligence Period, the Developer shall prepare and submit to the Agency architectural design development concept drawings of the Developer's proposed improvements (the "**Design Drawings**") for the Agency's review and written approval, which approval shall not be unreasonably withheld, conditioned, or delayed. The Design Drawings shall be generally consistent with the Scope of Development attached hereto as **Exhibit "E."** The Agency shall diligently, and in good faith, review the Design Drawings to determine whether they are in substantial conformance with the Scope of Development and shall issue a decision within twenty (20) calendar days after receipt of same. Failure of the Agency to notify the Developer within such period of time shall be deemed to be approval by the Agency. Approval of the Design Drawings by the Agency shall not be deemed approval by any other County agency or department. If the Agency does not approve the Design Drawings, the Agency shall specify, in writing, its specific objections to the same, and the Developer shall have fifteen (15) calendar days to revise the same. If the Developer revises and resubmits the Design Drawings, the Agency shall issue a decision within ten (10) business days after receipt of same. If the Agency requests more than two (2) revisions to the Design Drawings, the Developer shall have the option to terminate this Agreement. If the Agency has not approved the Design Drawings within fifteen (15) days prior to expiration of the Due Diligence Period, the Developer shall have the option to extend the Due Diligence Period or terminate this Agreement. If the Developer does not submit the Design Drawings in accordance with this section, the Agency shall have the option to terminate this Agreement.

Section 2.6: Governmental Approvals.

Prior to Closing, the Agency shall join in executing any applications reasonably required by the Developer in connection with its attempts to obtain governmental permits and approvals for its intended development or use of the Property. The Developer shall reimburse the Agency for its actual, reasonable out-of-pocket expenses (if any) incurred in cooperating with the Developer's attempts to obtain governmental permits or approvals, except any expenses (i) associated with the Agency's review of the Design Drawings or (ii) otherwise within the scope of the Agency's typical non-reimbursable obligations or responsibilities for other similar developments; provided that the Agency shall give the Developer notice of the amount and purpose of all such expenses prior to their being incurred by the Agency. Neither the Agency's agreement to cooperate with the Developer in connection with the Developer's governmental approvals nor any other provision of the Due Diligence Period solely as a result of a default by the Developer under this Agreement, the Earnest Money shall be retained by the Agency as liquidated damages without any deduction, offset, or recoupment whatsoever, and neither party shall have any further obligations or liability hereunder, except for those obligations herein that expressly survive such termination. Upon approval of the Design Drawings by the Agency and expiration of the Due Diligence Period, the Earnest Money shall become nonrefundable, except in the event of a default by the Agency under this Agreement, and shall be credited toward payment of the Purchase Price at Closing.

Section 3.3: Closing.

This transaction shall close (**"Closing"**) on a date selected by the Developer, and reasonably acceptable to the Agency, that is no later than ninety (90) days after expiration of the Due Diligence Period (the **"Closing Date"**). Closing shall occur in escrow by and through a mutually acceptable escrow officer (the **"Escrow Officer"**) of Chicago Title Insurance Company of Oregon, 1211 SW Fifth Avenue, Suite 2130, Portland, OR 97204 (the **"Title Company"**), in accordance with the terms of this Agreement. The Developer shall, at Closing, and subject to the terms hereunder for its benefit, accept conveyance of the Property and to pay the Purchase Price to the Agency by wire transfer of immediately available funds, subject to the credits, debits, prorations, and adjustments provided for in this Agreement, including a credit for the Earnest Money. The Agency and the Developer shall perform all acts necessary to close this transaction in accordance with the terms of this Agreement. Each party may submit escrow instructions to the Escrow Officer consistent with this Agreement.

Section 3.4: Deed.

At Closing, the Agency shall convey to the Developer fee simple title to the Property by Bargain and Sale Deed, duly executed, acknowledged, and delivered in the form attached hereto as **Exhibit "G"** (the **"Deed"**), free and clear of all liens, claims, and encumbrances other than the Permitted Exceptions. Conveyance of title to the Property to the Developer, together with full satisfaction of the Developer's escrow instructions, shall conclusively establish satisfaction or waiver of all the closing conditions set forth in Article 4.

Section 3.5: Title Insurance; Prorations; Adjustments; Commissions.

3.5.1 The Agency shall be responsible for payment of the base premium of the Developer's title insurance policy (consistent with local custom in the County); provided that the Developer shall be responsible for the payment of any premium associated with extended coverage and any other title endorsements requested by the Developer. At the Developer's request, the Agency shall execute and deliver at Closing an affidavit certifying that there are no unrecorded leases or agreements affecting the Property, that there are no parties in possession of the Property, that there are no mechanic's or statutory liens against the Property, and as to such other matters as may be reasonably requested by the Title Company or the Developer for issuance of extended coverage title insurance in favor of the Developer.

3.5.2 Real property taxes and assessments and other expenses related to the Property for the current year (if any) shall be prorated and adjusted between the parties as of the Closing Date.

Section 3.7: Possession.

Possession of the Property shall be delivered to the Developer concurrently with the conveyance of title on the Closing Date, free and clear of all tenancies and occupancies. The Developer shall accept title and possession on the Closing Date, unless such date is extended as provided herein.

Section 3.8: Condition of the Property.

The Developer acknowledges that it is purchasing the Property "As Is," except as otherwise provided herein.

ARTICLE 4: CLOSING CONDITIONS

Section 4.1: Agency's Closing Conditions.

The Agency's obligation to convey the Property under this Agreement is expressly conditioned upon the following:

4.1.1 The Developer has fulfilled all the obligations and covenants that this Agreement requires the Developer to perform prior to Closing, including but not limited to deposit of the Purchase Price and the Security Deposit with the Title Company at or before Closing and execution and delivery of the Post-Closing Agreement.

4.1.2 The Design Drawings have been submitted by the Developer in accordance with Section 2.5 and have been reviewed and approved by the Agency

4.1.3 All of the Developer's representations and covenants set forth in this Agreement are true and correct in all material respects on the Closing Date.

The foregoing conditions may be waived only by the Agency. If any such conditions are not satisfied as of the Closing Date, the Agency shall have the option to terminate this Agreement, in which event the Earnest Money shall be fully and immediately refunded to the Developer, and neither party shall have any further obligations or liability hereunder, except for those obligations herein that expressly survive such termination; provided that, to the extent such conditions are not satisfied solely as a result of a default by the Developer under this Agreement, the provisions of Section 6.2 shall apply.

Section 4.2: Developer's Closing Conditions.

The Developer's obligation to close the purchase of the Property under this Agreement is expressly conditioned upon the following:

4.2.1 The Developer has provided the Approval Notice or is deemed to have given its approval pursuant to Section 2.4.

set forth in the Post-Closing Agreement to be constructed.

5.1.4 Derrick Aragon, in his capacity as Principal, is individually authorized to act on behalf of, and bind, the Developer.

5.1.5 The Developer is not a "foreign person" for purposes of Section 1445 of the Internal Revenue Code.

5.1.6 To the best of the Developer's knowledge, the Developer, for a period of no fewer than six (6) calendar years preceding the Effective Date, has faithfully complied with (i) all applicable tax laws of this state, including but not limited to ORS 305.620 and ORS chapters 316, 317, and 318; (ii) any tax provisions imposed by a political subdivision of this state that applied to the Developer; to the Developer's property, operations, receipts, or income; to the Developer's performance of or compensation for any work performed by the Developer; or to goods, services, or property, whether tangible or intangible, provided by the Developer; and (iii) any applicable rules, regulations, charter provisions, or ordinances that implemented or enforced any of the foregoing tax laws or provisions.

For purposes of this Agreement, the "**Developer's knowledge**" is the actual or constructive knowledge of Derrick Aragon; provided that such individual shall have no personal liability whatsoever with respect to this Agreement.

Section 5.2: Agency's Representations and Covenants.

The Agency represents, warrants, and covenants as follows:

5.2.1 The Agency is a duly organized and validly existing public body in good standing in the State of Oregon. The Agency has the full right and authority and has obtained any and all consents required to enter into this Agreement and to consummate this transaction.

5.2.2 To the best of the Agency's knowledge (without any requirement for further investigation), there are no actions, suits, claims, legal proceedings, condemnation or eminent domain proceedings, or any other proceedings affecting the Property, or any portion thereof, at law or in equity, before any court or governmental agency, domestic or foreign, nor is there any basis for any such proceeding which, if adversely determined, might affect the use or operation of the Property for the Developer's intended purpose, the value of the Property, or the ability of the Agency to perform its obligations under this Agreement; provided that the Agency makes no representation or warranty regarding the use of the Property under current or future land use codes, building codes, or other generally applicable laws and regulations. The Developer acknowledges its obligation to investigate the same as part of the due diligence investigation.

5.2.3 To the best of the Agency's knowledge (without any requirement for further investigation), there are no liens, bonds, encumbrances, easements, reservations, covenants, conditions, restrictions, or other matters affecting the Property except as disclosed in the Preliminary Commitment, and the Agency has not received notice and has no knowledge of any pending liens or special assessments to be made against the Property.

"**Environmental Laws**" means any and all state, federal, and local statutes, regulations, and ordinances to which the Property is subject relating to the protection of human health and the environment, as well as any judgments, orders, injunctions, awards, decrees, covenants, conditions, restrictions, or other standards relating to same, and the term "**Hazardous Substances**" means all hazardous and toxic substances, wastes, or materials, including without limitation all substances, wastes, and materials containing petroleum, including crude oil, or any of the substances referenced in Section 101(14) of the Comprehensive Environmental Response, Compensation, and Liability Act, 42 U.S.C. section 9601(14), and similar or comparable state or local laws.

For purposes of this Agreement, the "**Agency's knowledge**" is the knowledge of David Queener.

Section 5.3: Survival.

All representations and warranties contained in this Agreement shall be true on and as of the Closing Date with the same force and effect as though made on and as of the Closing Date and shall survive Closing and not be merged into any documents delivered at Closing. The parties shall disclose any material change in the representations and warranties contained in this Agreement.

ARTICLE 6: DEFAULT AND REMEDIES

Section 6.1: Default.

Except for the parties' wrongful failure to close or satisfy a closing condition by the Closing Date, neither party shall be deemed in default under this Agreement unless such party is given written notice of its failure to comply with this Agreement and such failure continues for a period of five (5) days following the date such notice is given.

Section 6.2: Agency's Remedies.

In the event that this transaction fails to close solely as a result of a default by the Developer under this Agreement, this Agreement shall terminate, and the Earnest Money shall be retained by the Agency as liquidated damages without any deduction, offset, or recoupment whatsoever. Such amount has been agreed by the parties to be reasonable compensation and the Agency's sole remedy for such default, since the precise amount of such compensation would be difficult to determine.

Section 6.3: Developer's Remedies.

In the event that this transaction fails to close solely as a result of a default by the Agency under this Agreement, this Agreement shall terminate, and the Earnest Money shall be fully and immediately refunded to the Developer. The Developer shall be entitled to such remedies for breach of contract as may be available under applicable law, including without limitation the remedies of specific performance, injunctive relief, and damages.

by mutual agreement of the parties in writing.

Section 7.7: Severability.

If any clause, sentence, or other portion of this Agreement becomes illegal, null, or void for any reason, or held by any court of competent jurisdiction to be so, the remaining portion shall remain in full force and effect.

Section 7.8: No Partnership.

Nothing in this Agreement or the documents delivered in connection herewith nor any acts of the parties shall be deemed or construed by the parties, or by any other person, to create the relationship of principal and agent, or of partnership, or of joint venture, or of any association between the parties.

Section 7.9: Nonwaiver of Government Rights.

Subject to the terms of this Agreement, by making this Agreement, the Agency is specifically not obligating itself, the County, or any other agency with respect to any discretionary governmental action relating to the acquisition of the Property or to the development, operation, and use of the improvements to be constructed on the Property, including but not limited to condemnation, comprehensive planning, rezoning, variances, environmental clearances, or any other governmental agency approvals that are or may be required.

Section 7.10: Integration.

This Agreement integrates all of the terms mentioned herein or incidental hereto and supersedes all prior negotiations or previous agreements between the parties or their predecessors with respect to all or any part of the subject matter hereof.

Section 7.11: Counterparts; Facsimile and Electronic Transmission.

This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which shall together constitute one and the same Agreement. Facsimile and electronic transmission of any signed original document, and retransmission of any signed facsimile or electronic transmission, shall be the same as delivery of an original. At the request of a party, the other party shall confirm a facsimile or electronically transmitted signature by signing an original document.

Section 7.12: Waiver.

All waivers of the provisions of this Agreement, and any amendments hereto, must be in a writing signed by the appropriate authorities of the Agency and the Developer. Failure of either party at any time to require performance of any provision of this Agreement shall not limit the party's right to enforce the provision. Waiver of any breach of any provision shall not be a waiver of any succeeding breach of the provision or a waiver of the provision itself or any other provision.

All exhibits listed on the signature page below and attached hereto are incorporated into and constitute a part of this Agreement.

ARTICLE 8: STATUTORY DISCLAIMER

THE PROPERTY DESCRIBED IN THIS INSTRUMENT MAY NOT BE WITHIN A FIRE PROTECTION DISTRICT PROTECTING STRUCTURES. THE PROPERTY IS SUBJECT TO LAND USE LAWS AND REGULATIONS THAT, IN FARM OR FOREST ZONES, MAY NOT AUTHORIZE CONSTRUCTION OR SITING OF A RESIDENCE AND THAT LIMIT LAWSUITS AGAINST FARMING OR FOREST PRACTICES, AS DEFINED IN ORS 30.930, IN ALL ZONES. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON TRANSFERRING FEE TITLE SHOULD INQUIRE ABOUT THE PERSON'S RIGHTS, IF ANY, UNDER ORS 195.300, 195.301 AND 195.305 TO 195.336 AND SECTIONS 5 TO 11, CHAPTER 424, OREGON LAWS 2007, SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009, AND SECTIONS 2 TO 7, CHAPTER 8, OREGON LAWS 2010.

BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY THAT THE UNIT OF LAND BEING TRANSFERRED IS A LAWFULLY ESTABLISHED LOT OR PARCEL, AS DEFINED IN ORS 92.010 OR 215.010, TO VERIFY THE APPROVED USES OF THE LOT OR PARCEL, TO VERIFY THE EXISTENCE OF FIRE PROTECTION FOR STRUCTURES AND TO INQUIRE ABOUT THE RIGHTS OF NEIGHBORING PROPERTY OWNERS, IF ANY, UNDER ORS 195.300, 195.301 AND 195.305 TO 195.336 AND SECTIONS 5 TO 11, CHAPTER 424, OREGON LAWS 2007, SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009, AND SECTIONS 2 TO 7, CHAPTER 8, OREGON LAWS 2010.

IN WITNESS WHEREOF, the parties have executed this Agreement to be effective as of the Effective Date.

"AGENCY"

CLACKAMAS COUNTY DEVELOPMENT AGENCY

By: ______________________________
Craig Roberts, Chair

Date: ______________________, 2026

"DEVELOPER"

9816 FULLER, LLC

By: ______________________________
Derrick Aragon, Principal

Date: July 8th, 2026

EXHIBIT A

Property Map

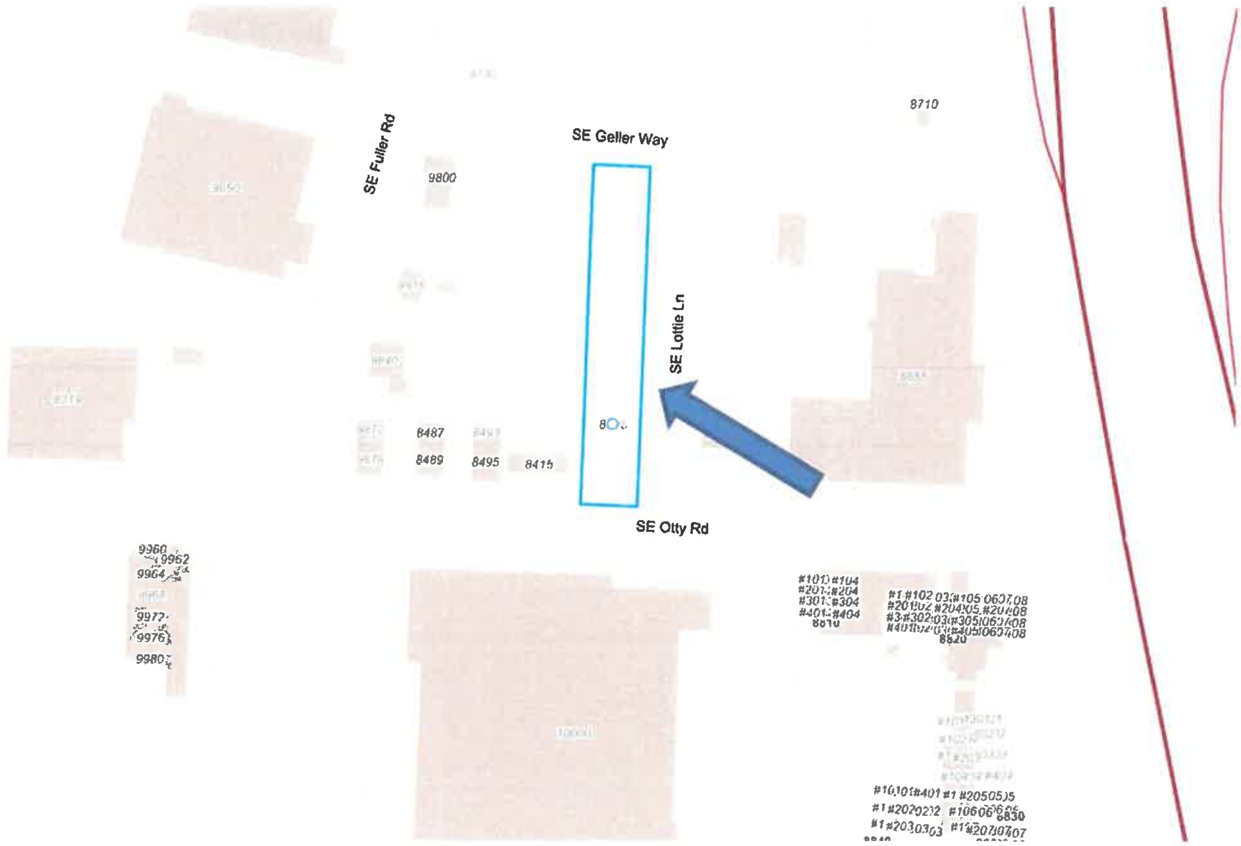

EXHIBIT C

Post-Closing Agreement

POST-CLOSING ESCROW AND DEVELOPMENT AGREEMENT

This **POST-CLOSING ESCROW AND DEVELOPMENT AGREEMENT** (this "**Agreement**") is entered into by and between the **CLACKAMAS COUNTY DEVELOPMENT AGENCY**, the Urban Renewal Agency of Clackamas County (the "**Agency**"); **9816 FULLER**, an Oregon limited liability company (the "**Developer**"); and **CHICAGO TITLE COMPANY OF OREGON**, an Oregon corporation (the "**Escrow Holder**"). The latest date on which this Agreement is signed by the Agency, the Developer, and the Escrow Holder is referred to in this Agreement as the "**Effective Date**."

RECITALS

A. Pursuant to that Disposition Agreement effective ________, 2026 (the "**Disposition Agreement**"), the Developer acquired from the Agency that certain real property consisting of approximately .66 acres of land located at 8505 SE Otty Road in Clackamas County, Oregon, as more particularly described in Exhibit "B" to the Disposition Agreement (the "**Property**"). All capitalized terms used and not otherwise defined in this Agreement shall have the meanings set forth in the Disposition Agreement.

B. In connection with the Disposition Agreement, and in furtherance of the Plan, the Agency desires that the Developer construct certain improvements on the Property, and the Developer desires to do so subject to the terms of this Agreement.

AGREEMENT

1. **DEVELOPMENT GOALS**. The Developer shall achieve Substantial Completion of the Building Improvements within forty-eight (48) months following the Effective Date, subject to delays due to force majeure, as described in Section 10.18, and delays caused by the action or inaction of the Agency or its elected officials, officers, directors, shareholders, members, managers, employees, affiliates, agents, successors, assigns, and/or any other person or entity acting on its behalf or under its direction or control. For purposes of this Agreement, delays caused by the action or inaction of the Agency shall not include the passage of time attributable to any permit or development review procedure, or other standard decision-making process associated with the Agency's function as a public entity. As used in this Agreement, the term "**Substantial Completion**" means the receipt of a temporary certificate of occupancy, and the term "**Building Improvements**" means approximately 66 permanent supportive housing units and associated active use space, as described in Exhibit "E" to the Disposition Agreement. The Developer shall, at its own cost and expense, install, construct, or cause to be installed or constructed the Building Improvements in accordance with the terms of this Agreement and with all applicable specifications, standards, codes, and requirements, including those of the County and the State of Oregon.

Agency, the Account Funds shall be disbursed to the Agency, and the Developer waives any right to object to disbursement of the Account Funds to the Agency under those circumstances. The Account Funds shall be disbursed in a single payment and shall not be disbursed in installments.

5.5 **Termination of Account**. The Account shall be terminated upon disbursement of the Account Funds as provided in this Agreement.

6. **LIMITATION OF LIABILITY**. Except for any party's right to disbursement of the Account Funds or the Agency's right to repurchase the Property as provided in this Agreement, the parties hereby waive, release, covenant not to sue, and forever discharge all other parties and their elected officials, officers, directors, shareholders, members, managers, employees, affiliates, agents, successors, and assigns of, for, from, and against any and all Claims arising from or related to this Agreement, whether such Claims relate to the period before or after the Closing Date. As used in this Agreement, the term "**Claims**" means any and all actual or threatened claims, detriments, rights, remediation, counterclaims, liens, controversies, obligations, agreements, executions, debts, covenants, promises, suits, causes of action, actions, demands, liabilities, losses, damages, assessments, judgments, fines, penalties, threats, sums of money, accounts, costs, and expenses, known or unknown, direct or indirect, at law or in equity (including, without limitation, reasonable attorney fees and other fees of professionals selected by the Developer), whether incurred in connection with any investigative, non-judicial, quasi-judicial, judicial (including pretrial, trial, and appellate), mediative, arbitrative, administrative, bankruptcy, insolvency, or other actions or proceedings, or in settlement, and whether or not suit was filed thereon. The provisions of this section shall survive expiration or termination of this Agreement.

7. **REPURCHASE RIGHT**. If the Developer does not achieve Substantial Completion of the Building Improvements within the time period set forth in Section 1 (subject to force majeure and other delays as set forth in Section 1), in lieu of requesting disbursement of the Account Funds pursuant to Section 5.4, the Agency shall have the right to repurchase the Property for the Repurchase Price. The Agency shall give sixty (60) days prior written notice to the Developer of its intent to repurchase the Property pursuant to this section. After timely delivery of such notice, the Agency shall have one hundred eighty (180) days to obtain any and all necessary approvals and close the repurchase transaction. The Developer shall reconvey the Property to the Agency pursuant to a Bargain and Sale Deed. Upon the closing of the repurchase transaction, and within three (3) business days of receipt by the Escrow Holder of a written request by the Developer that is approved in writing by the Agency, which approval shall not be unreasonably withheld, conditioned, or delayed, the Account Funds shall be disbursed to the Developer. As used in this Agreement, the term "**Repurchase Price**" means the Purchase Price paid by the Developer for the Property plus all reasonable and direct out-of-pocket costs incurred by the Developer and related to the Building Improvements, including site improvement costs related to the Building Improvements, but excluding any and all fees paid to the County.

8. **ESCROW HOLDER**.

8.1 **Duties of Escrow Holder**. The Escrow Holder shall act with reasonable diligence in performing its duties hereunder. The Agency or the Developer may, at any time and from time to time, require an accounting of all monies deposited into and disbursed from the Account. Within

9.3 The Developer shall submit all plans and specifications for the construction of the Building Improvements to the Agency for review and approval to determine compliance of such plans and specifications with the Plan.

9.4 The Developer shall not discriminate against any person or group of persons on account of race, color, creed, religion, sex, marital status, national origin, ancestry, or disability in the sale, lease, sublease, transfer, use, occupancy, tenure, or enjoyment of the Property.

9.5 The Developer shall maintain the Property in a clean, neat, and safe condition.

9.6 In the event that the Developer or any of its lessees, licensees, agents, or occupants uses the Property in a manner inconsistent with the foregoing covenants, the Agency may bring all appropriate legal and equitable actions.

10. **GENERAL PROVISIONS**.

10.1 **Applicable Law**. The laws of the State of Oregon shall govern the interpretation and enforcement of this Agreement, without giving effect to the conflict of laws provisions thereof.

10.2 **Attorney Fees**. The parties shall bear their own costs and attorney fees in the event that an action is brought to enforce, modify, or interpret the provisions of this Agreement.

10.3 **Notice**.

10.3.1 All notices given pursuant to this Agreement shall be in writing and shall be either (i) mailed by first class mail, postage prepaid, certified or registered with return receipt requested; (ii) delivered in person or by local or national courier; or (iii) sent by email.

10.3.2 Any notice (i) sent by mail in the manner specified in Section 10.3.1 shall be deemed given three (3) business days after deposit with the United States Postal Service, (ii) delivered in person or by local or national courier shall be deemed given upon receipt or refusal of delivery, and (iii) sent by email shall be deemed given upon email transmission. Notice given to a party in any manner not specified above shall be effective only if and when received by the addressee as demonstrated by objective evidence in the possession of the sender.

10.3.3 The address of each party, for purposes of notice, shall be as follows:

AGENCY:

Clackamas County Development Agency
c/o Development Agency Program Supervisor
150 Beavercreek Road
Oregon City, Oregon 97045
Attn: Dave Queener
Email: davidque@clackamas.us

otherwise affect the terms and provisions of any other agreement between some or all of the parties.

10.11 **Counterparts; Facsimile and Electronic Transmission**. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which shall together constitute one and the same Agreement. Facsimile and electronic transmission of any signed original document, and retransmission of any signed facsimile or electronic transmission, shall be the same as delivery of an original. At the request of a party, the other parties shall confirm facsimile or electronically transmitted signatures by signing an original document.

10.12 **Waiver**. All waivers of the provisions of this Agreement, and any amendments hereto, must be in a writing signed by the appropriate authorities of the parties. Failure of any party at any time to require performance of any provision of this Agreement shall not limit the party's right to enforce the provision. Waiver of any breach of any provision shall not be a waiver of any succeeding breach of the provision or waiver of the provision itself or any other provision.

10.13 **Weekends and Holidays**. If the time for performance of any of the terms of this Agreement falls on Friday, Saturday, Sunday, or legal holiday, then the time for such performance shall be extended to the next business day.

10.14 **Neutral Construction**. This Agreement has been negotiated with each party having the opportunity to consult with legal counsel and shall not be construed against any party by virtue of which party drafted all or any part of this Agreement.

10.15 **Dispute Resolution**. Each party waives its right to trial by jury in any claim, action, suit, or proceeding arising out of this Agreement or this transaction.

10.16 **Binding Effect; No Third Party Beneficiaries; Assignment**. This Agreement shall be binding upon and inure to the benefit of the parties and their permitted successors and assigns. This Agreement is made for the sole benefit of the parties and their permitted successors and assigns, and no other person or party shall have any right of action under this Agreement or any right to the Account Funds. Except as otherwise provided herein or in the Disposition Agreement, all assignments of this Agreement shall require the Agency's written consent, which consent shall not be unreasonably withheld, conditioned, or delayed.

10.17 **Further Assurances**. The parties shall execute and deliver such additional documents and to perform such additional acts as may be reasonably necessary to give effect to the terms and provisions contemplated herein.

10.18 **Force Majeure**.

10.18.1 **Force Majeure Event**. A party shall not be liable for, or deemed in breach of this Agreement because of, any failure or omission to timely carry out or observe its obligations under this Agreement to the extent that such performance is rendered impossible or is materially and demonstrably delayed by any Force Majeure Event. The time for performing obligations under this Agreement shall be extended, on a day-to-day basis, due to any such event. As used in this Agreement, the term "**Force Majeure Event**" means any event that is beyond the

IN WITNESS WHEREOF, the parties have executed this Agreement to be effective as of the Effective Date.

AGENCY:
Clackamas County Development Agency

By: ______________________________
Name: ____________________________
Title: _____________________________
Date of Execution: __________________

DEVELOPER:
9816 Fuller, LLC

By: ______________________________
Name: ____________________________
Title: _____________________________
Date of Execution: __________________

ESCROW HOLDER:
Chicago Title Company of Oregon

By: ______________________________
Name: ____________________________
Title: _____________________________
Date of Execution: __________________

IN WITNESS WHEREOF, the parties have executed this Memorandum to be effective as of the Effective Date.

CLACKAMAS COUNTY DEVELOPMENT AGENCY

By: ______________________________
Name: ____________________________
Its: ______________________________

STATE OF OREGON)
) ss.
County of ____________________)

The foregoing instrument was acknowledged before me on _____________, 2026, by ___________________, as ____________ of the Clackamas County Development Agency.

WITNESS my hand and official seal.

____
Notary Public for the State of Oregon
My commission expires:_______________

EXHIBIT A to Memorandum of Post-Closing Agreement

Legal Description

Clackamas County parcel 1S2E28CB-01200 also known as Assessor's parcel number 00048433

EXHIBIT E-1

Tentative Concept Diagram

EXHIBIT G

Bargain and Sale Deed

AFTER RECORDING SEND TO:

____
____
____

UNTIL A CHANGE IS REQUESTED
ALL TAX STATEMENTS SHALL
BE SENT TO:

____
____
____

STATUTORY BARGAIN AND SALE DEED

The **CLACKAMAS COUNTY DEVELOPMENT AGENCY**, the Urban Renewal Agency of Clackamas County (**"Grantor"**), conveys to **9816 FULLER**, an Oregon limited liability company (**"Grantee"**), all of Grantor's interest in that certain real property located in Clackamas County, Oregon, as more particularly described in **Exhibit "A"** attached hereto.

The true consideration for this conveyance is Two Hundred thirty Thousand and no/100 Dollars ($230,000.00).

There shall be no discrimination against or segregation of any person or group of persons on account of race, color, creed, religion, sex, marital status, national origin, ancestry, or disability in the sale, lease, sublease, transfer, use, occupancy, tenure, or enjoyment of the property subject to this conveyance.

BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON TRANSFERRING FEE TITLE SHOULD INQUIRE ABOUT THE PERSON'S RIGHTS, IF ANY, UNDER ORS 195.300, 195.301 AND 195.305 TO 195.336 AND SECTIONS 5 TO 11, CHAPTER 424, OREGON LAWS 2007, SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009, AND SECTIONS 2 TO 7, CHAPTER 8, OREGON LAWS 2010. THIS INSTRUMENT DOES NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY THAT THE UNIT OF LAND BEING

EXHIBIT A to Bargain and Sale Deed

Legal Description

Clackamas County parcel 1S2E28CB-01200 also known as Assessor's parcel number 00048433