



CITY OF BEND

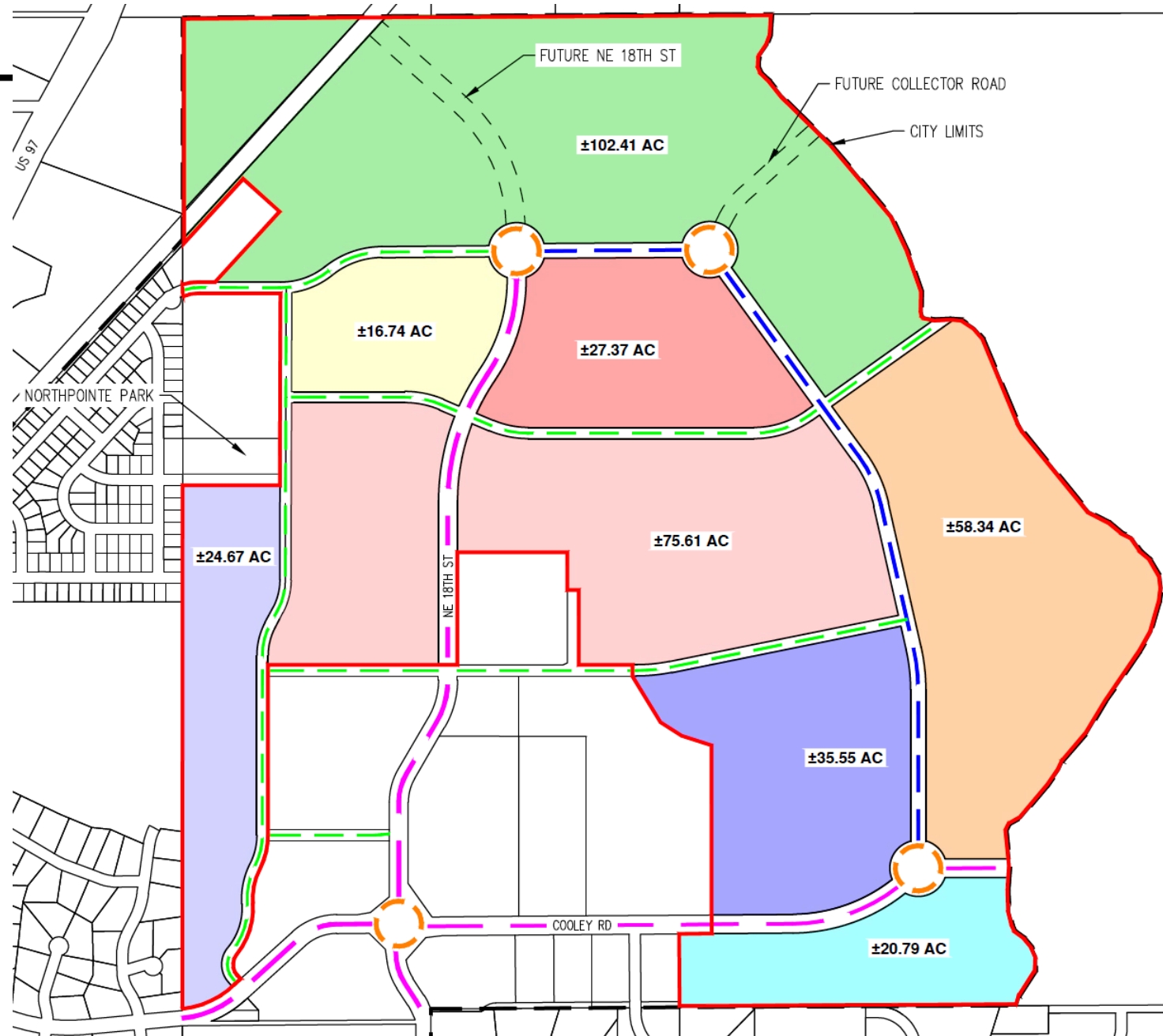
# **Juniper Ridge – Property Sale**

**Matt Stuart – Real Estate & Facilities Director**

September 18, 2024

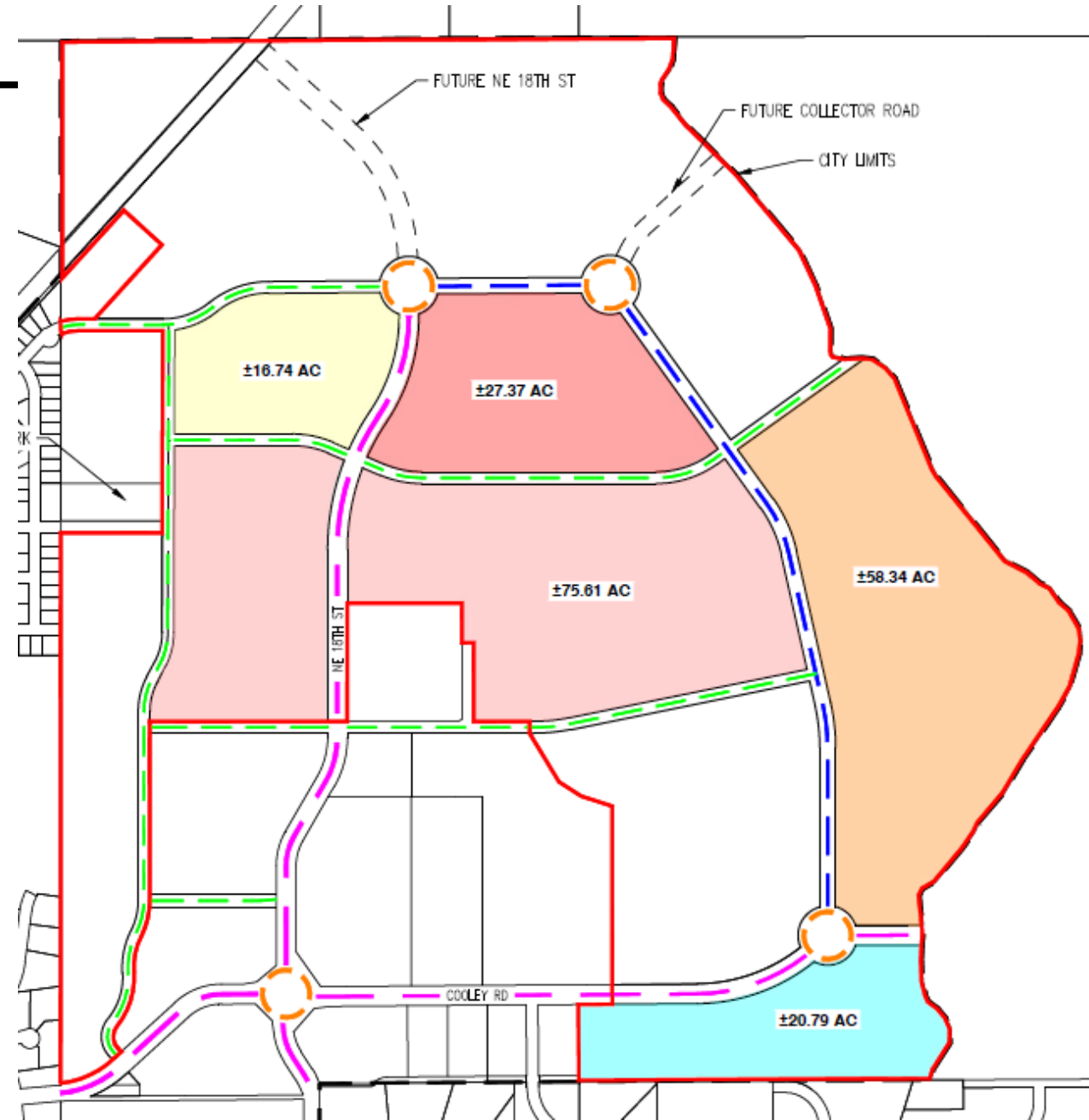
# Large Tract Plat

- 8 Large Tracts
- Purple = Public Works Campus
- Light Purple = Potential Affordable Housing (SB8)
- Green = Hold for future
- Yellow, Red, Pink, Turquoise, Orange = ~200 acres



# Surplus

- 5 Large Tracts
- ~200 acres



# Program for Sale

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- Establish Program for the sale of a class of property at Juniper Ridge: Large Tracts
  - 1.50.040.J
- List property for sale through Request for Proposal (RFP) method
- Price/Consideration may include:
  - Money
  - Development of infrastructure
  - Exchange of real property
  - Other valuable consideration
- Acceptable Offers:
  - Staff to consult w/Council
  - Council makes final decision
  - Authorize City Manager to negotiate the sale/infrastructure agreements w/o Public Hearing, provided Council has been consulted



# Program for Sale

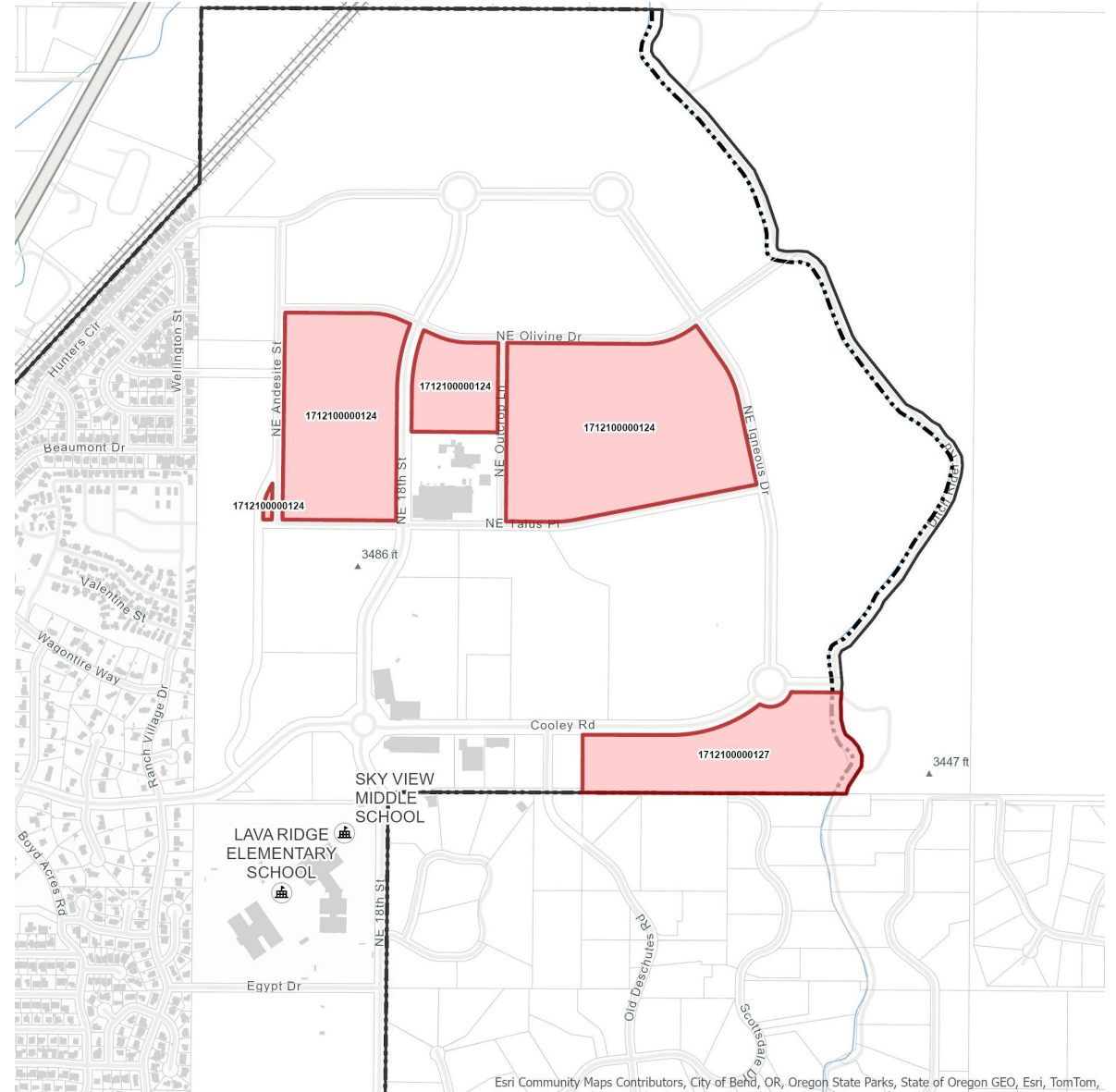
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- Applicant ability to proceed:
  - Applicants' history of similar projects (successful industrial developments), portfolio and fiscal stability
  - Applicants' structure and staffing (experienced staff, ability to complete project in timely manner)
- Compensation/Financial Capacity:
  - Applicants' offer price and/or other financial considerations
  - Financial ability to close on the property within a reasonable amount of time
  - Applicants' anticipated sources of equity, investment partners, and anticipated lenders
- Expediency/Capability
  - Applicants' ability to develop required infrastructure in an expeditious manner
  - Applicants' ability to deliver on realistic schedule to construct industrial facilities and address market demand
- Objectives:
  - Proposed development addresses the purpose and objectives of the Juniper Ridge Overlay Zone and the 2016 Comprehensive Plan goals for industrial development

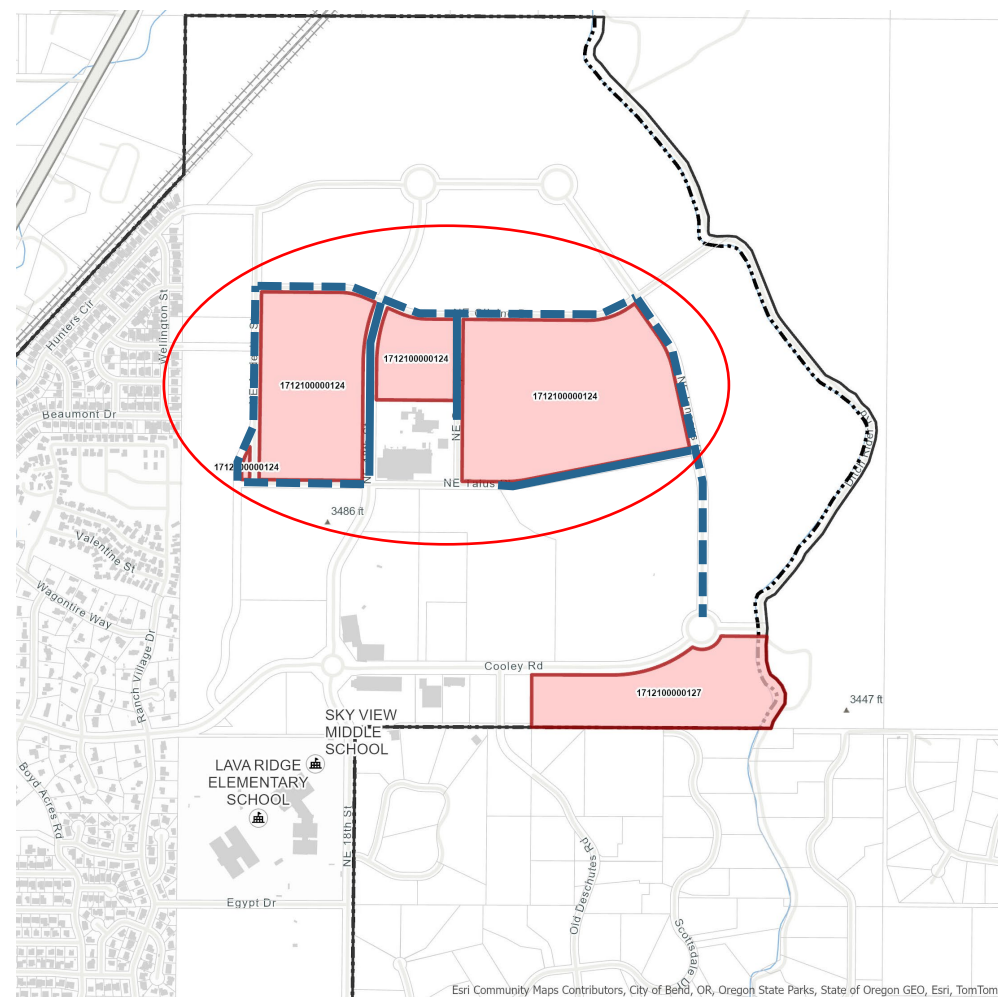
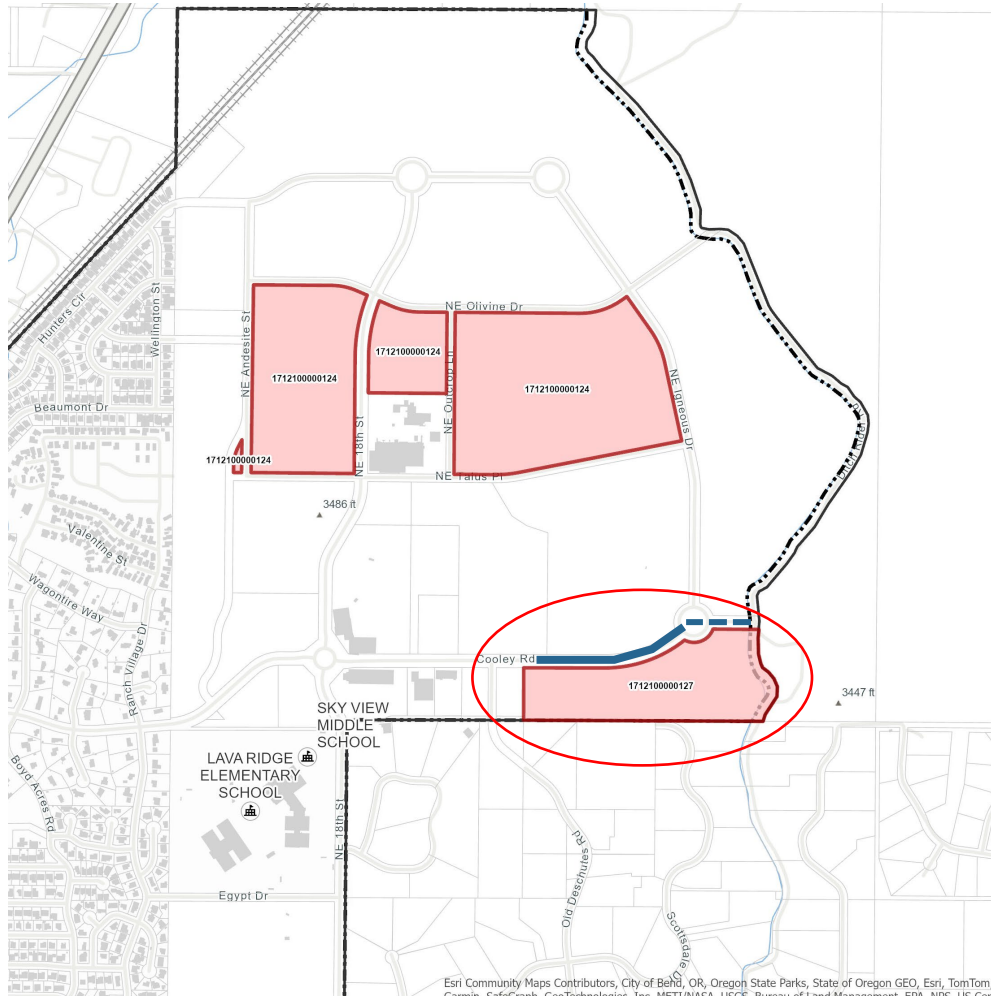


# Initial Offering (RFP)

- Initial offering of 2 Tracts
  - Lots 5 & 8
  - ~94 Acres



# Infrastructure Requirements



# Proposals / Bids

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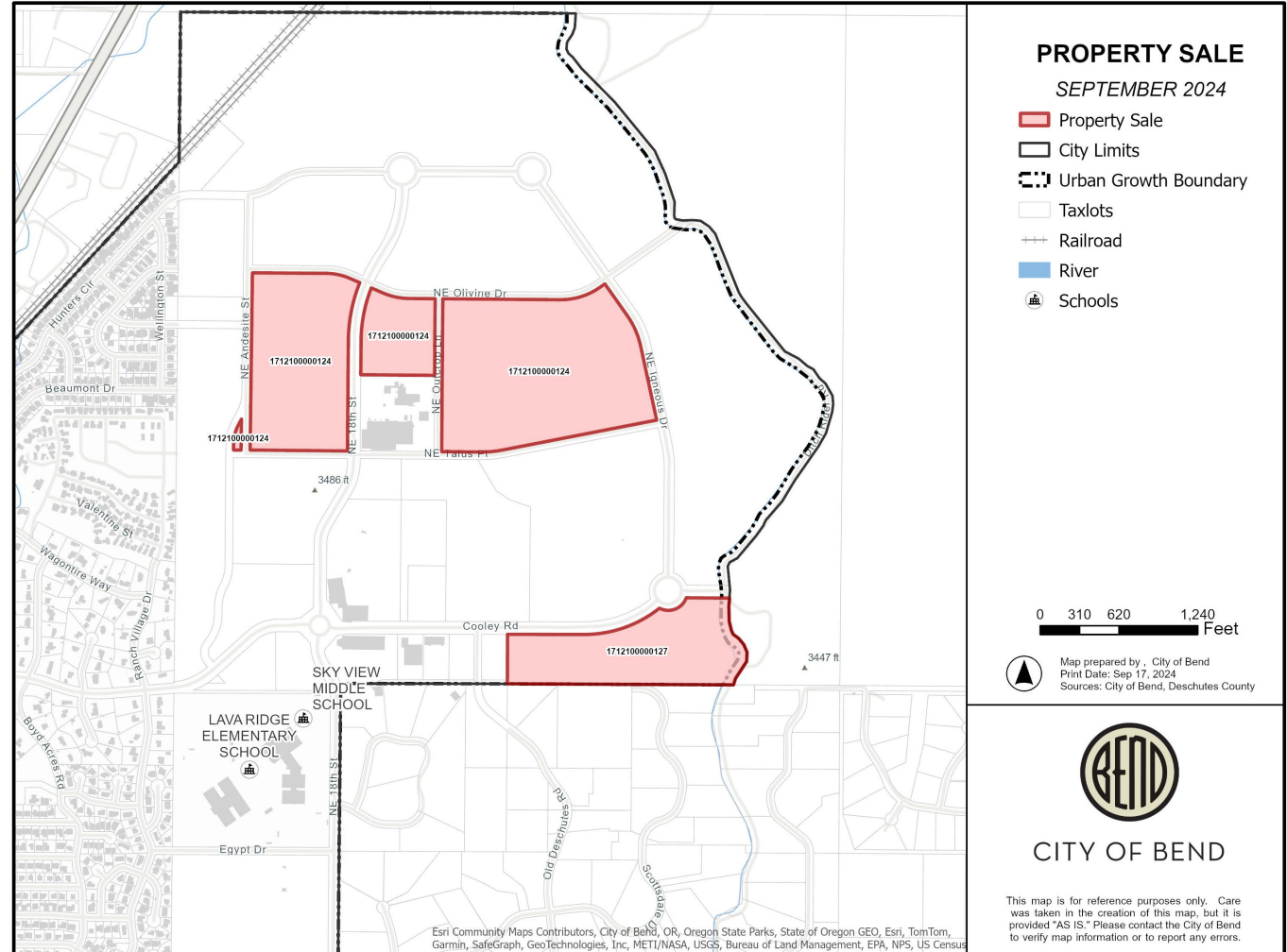
- RFP Timeline:
  - December 15, 2023 – RFP Published
  - January 10, 2024 – Pre-Proposal Call
  - January 17, 2024 – Deadline to Submit Questions/Clarifications
  - January 24, 2024 – Response for Clarifications Posted
  - January 31, 2024, 4:00 PM – Proposals Due
- 3 Proposals Received
  - 1 for Lot 8 only
  - 2 for Lots 5 & 8
- March 2024 – Requested proposers submit a “best and final”
- April 2024 – Council directed City Manager/Staff to negotiate PSA’s w/ TB BEND LLC





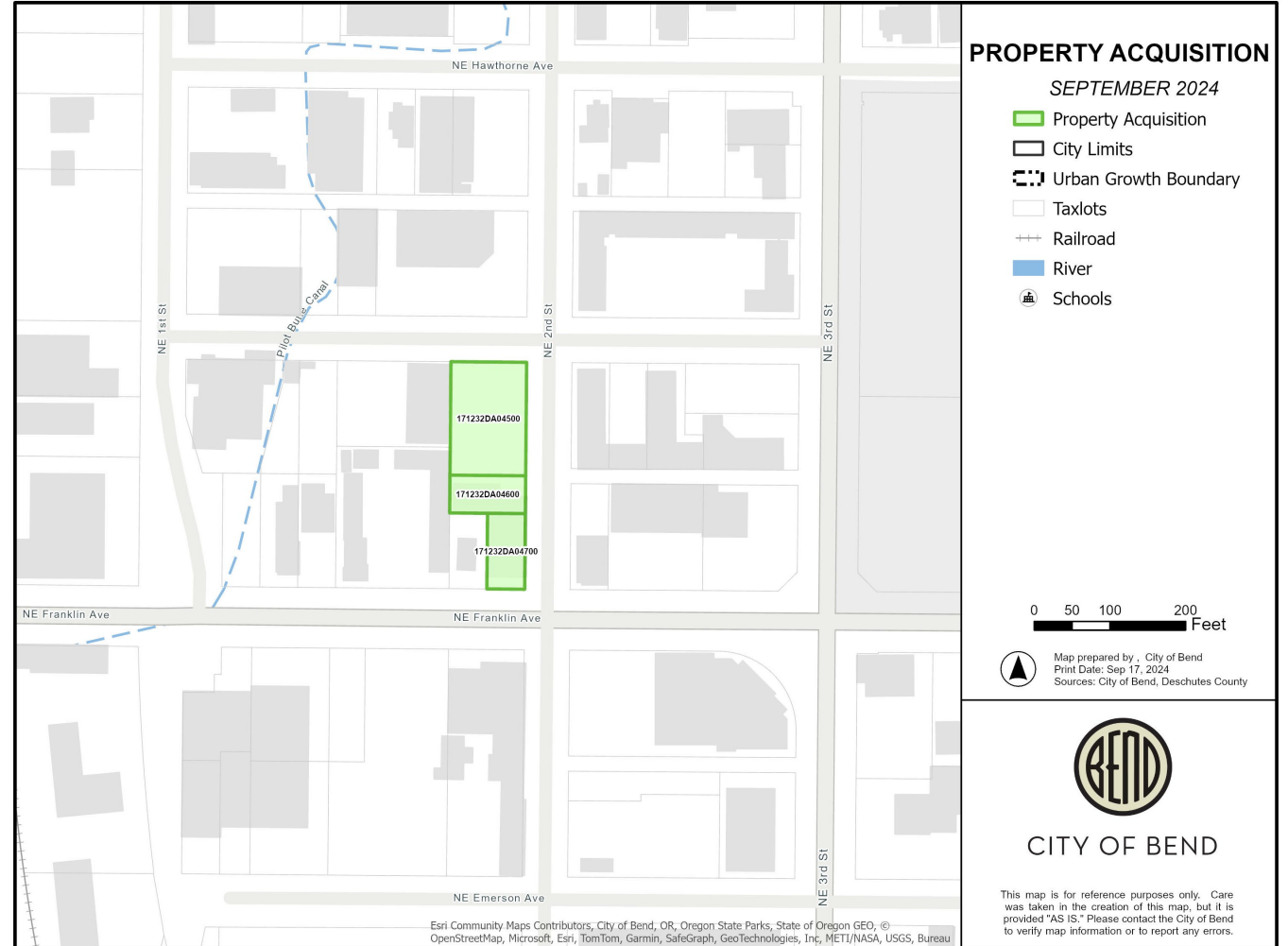
# TB Bend LLC – Agreement

- City Sells:
  - Lot 5 Purchase:
    - \$4.5 million
    - Close: June 2025 (cash)
  - Lot 8 Purchase:
    - \$3.5 million
    - Close: end of 2024 (cash)



# TB Bend LLC – Agreement

- City Acquires:
  - 184 NE Franklin Ave, 615 NE 2<sup>nd</sup> Street, and 637 NE 2<sup>nd</sup> Street
    - Former Paulson Flooring
    - \$3.5 million
    - Close: June 2025 (cash)



# Recommended Motion

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- I move to authorize the City Manager to enter into purchase and sale agreements with TB Bend LLC, in substantially the form presented, for the sale of Lot 5 and Lot 8 of the Juniper Ridge Large Tract Subdivision, to enter into a separate purchase and sale agreement with Taylor Development LLC for the acquisition of 184 NE Franklin Ave, 615 NE 2<sup>nd</sup> Street, and 637 NE 2<sup>nd</sup> Street, in substantially the form presented to Council, and to take all actions reasonably necessary to close each transaction pursuant to the terms of each agreement.



To obtain this information in an alternate format such as Braille, large print, electronic formats, etc. please contact Matt Stuart at [mstuart@bendoregon.gov](mailto:mstuart@bendoregon.gov) or 541-388-4157; Relay Users Dial 7-1-1.

