



Clackamette Cove, LLC

30460 SW Ruth Street 4801, Wilsonville, Oregon 97070 Cell: 503.702.0009 E-mail: eed1@comcast

MEMO

March 26, 2014

Mr. Eric Underwood , Economic Development Director
Oregon City Urban Renewal Commission

RE: Request for extension of time limits under DDA

Dear Mr. Underwood;

As you are aware, BOLI has issued their Letter of Determination, which concluded that Phases 1 & 2 of The Cove are public works and would need to comply with Prevailing Wages. As we noted previously, the added costs of this determination puts The Cove in jeopardy. We and our attorney's believe BOLI's "Finding of Facts" have several errors and of this date we have submitted for reconsideration presenting our arguments that are supported with substantiated facts.

We are requesting that our overall timeframe, as it applies to the accomplishment of the various remaining task required in the DDA, be extended for a period beginning when BOLI issued their determination letter dated March 18, 2014 until we have an answer to our reconsideration request, however, not longer than 60 days. We believe that this is a reasonable and fair request given that the BOLI's initial findings have basically stopped our progress towards fulfilling our remaining requirements that require major financial commitments on the part of CCLLC.

We have been making good progress working through the fundamental preconditions, and we don't want to interrupt that flow, but we are very concerned about the potential impact of BOLI on The Cove. The next URC meeting would be on Wednesday, April 2, 2014. We would be available to present our case for this request.

Thanks for your help.

CLACKAMETTE COVE, LLC