



A Mixed Use Waterfront Master Planned Community
Development Proposal - Waterfront Residences - Public Plaza - Restaurants

THE COVE - Alternate Land Use Proposal for Lot 5

Clackamette Cove, LLC has diligently pursued the development of The Cove over the last several years and in the Spring of 2016 the vision will come to life with the ground breaking of two projects: 244 Garden Apartments on Lot 2 and 224 Waterfront Residences and Public Plaza.

Change of Use on Lot 5:

Background: In the 2013 Master Plan Lot 5 was conceived for an Office Complex of up to 65,000 - 70,000 sq of Office

Changing Conditions: While the down town Portland Metro Area is doing well in the absorption and pricing of office space the suburban office market has not seen support of new office space and has not supported the most recent projects - 20-35% vacant (see next page for Real Estate Investment Group assessment of the local market).

Parking: The parking requirement for an office complex of the Master Plan size is not readily available or feasible.

The Opportunity:

Lot 5 is positioned within the overall Master Plan as the center of the project. It should become a Public Amenity that is shared with the community at large and becomes an attraction that supports the Oregon City economic development goals by promoting special venues and attracting diners from within the community and beyond.

In the future Lot 1 could support an Office Complex.

OFFICE / MEDICAL SPACE FOR LEASE SUMMERLINN CENTER

1730 BLANKENSHIP RD, WEST LINN OR

REAL ESTATE INVESTMENT GROUP

2839 SW 2nd Avenue
Portland OR, 97201
503.222.1655 (ph)
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503.222.2178 (office)
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OFFICE / MEDICAL SPACE FOR LEASE

OFFICE / MEDICAL SPACE FOR LEASE WILLAMETTE 205

1800 & 1830 BLANKENSHIP RD, WEST LINN OR

REAL ESTATE INVESTMENT GROUP

2839 SW 2nd Avenue
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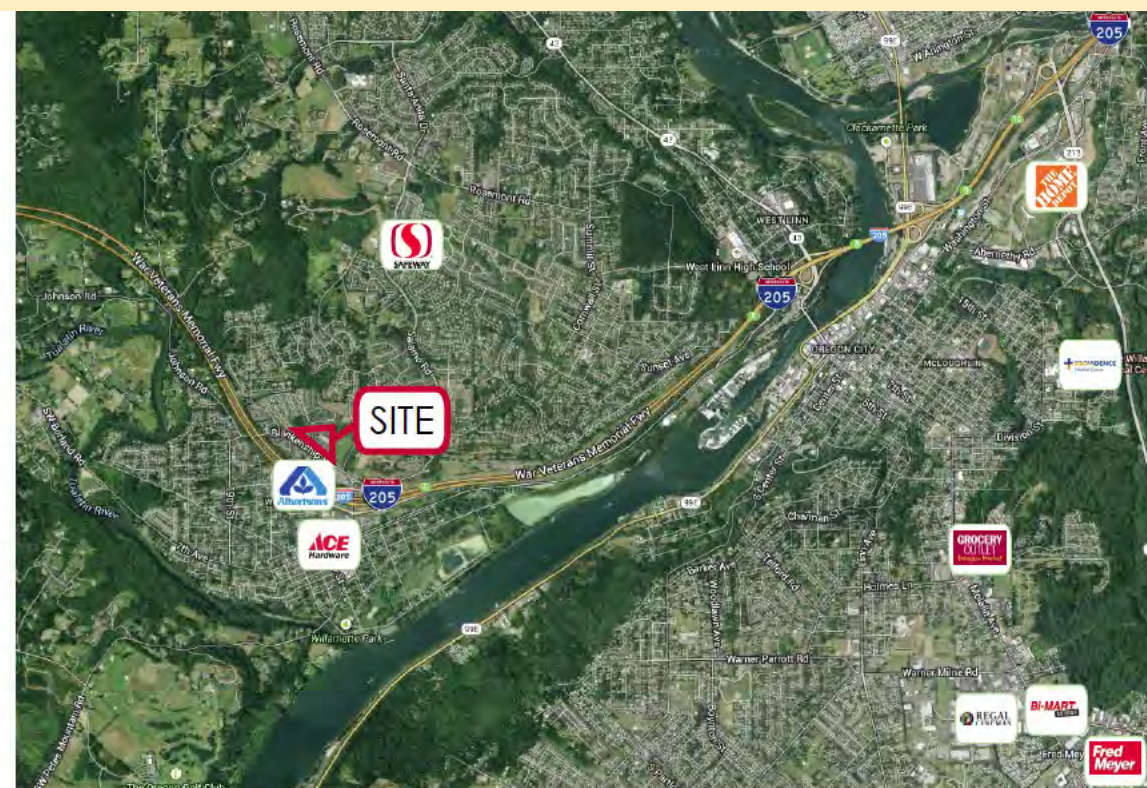
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OFFICE / MEDICAL SPACE FOR LEASE

20 - 35% VACANT



EXISTING NEAR BY OFFICES - 3 MILES FROM COVE

The Cove

THE COVE PROJECT DESCRIPTION

MASTER PLANNED DESCRIPTION

Master Planned Area - 89 acres

Project Components:

Phase 1 - (Lot 2) 244 Garden Apts. - 11 acres - with a small component of office space within 2 apartment bldgs. - leasing office / exercise / pool.

Phase 2 - (Lots 3, 4, 5, 6 & 7) 224 Waterfront Units to be leased - 8 acres with a component office space in each bldg.

Lot 5 adds -2 Restaurants - leasing office / exercise / pool. Lot 5 also adds a total of 29 residential units.

Two 3,500 sf ea restaurants (total 7,000 sf)

11,112 sf of Office / lease / exercise

VALUE INCLUDING LOT 5 - \$75 MILLION +

Phase 3 - (Lot 1) 57,000 Mixed Use / Office Building-Waterfrt. - or Hotel - 4.4acs

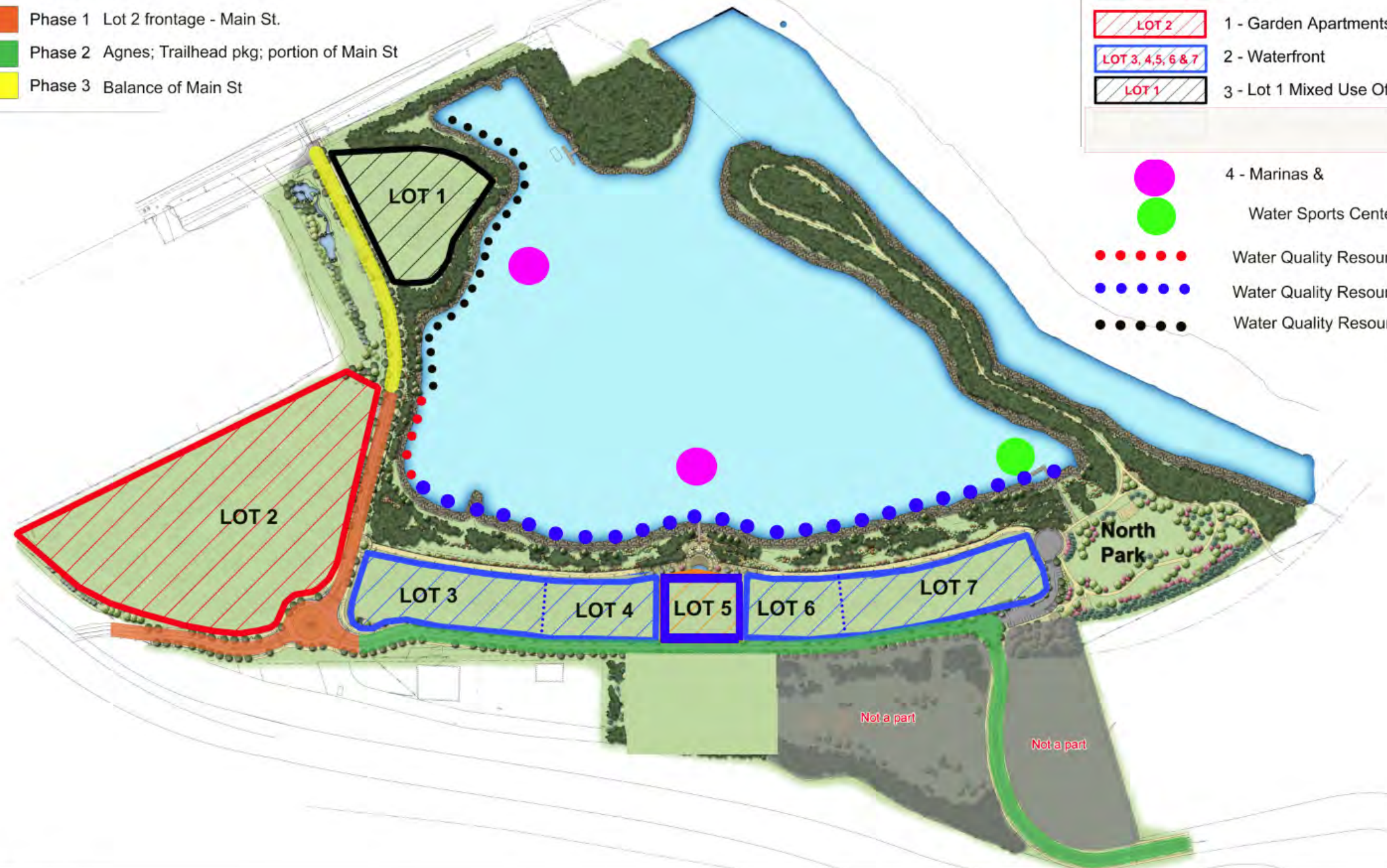
Phase 4 - Two Marinas, Water Sports Center

Phasing - Transportation

- Phase 1 Lot 2 frontage - Main St.
- Phase 2 Agnes; Trailhead pkg; portion of Main St
- Phase 3 Balance of Main St

Site Development

- LOT 2 1 - Garden Apartments
- LOT 3, 4, 5, 6 & 7 2 - Waterfront
- LOT 1 3 - Lot 1 Mixed Use Office
- 4 - Marinas &
- Water Sports Center
- Water Quality Resource #1
- Water Quality Resource #2
- Water Quality Resource #3



The Cove

Infrastructure Phasing - Transportation

INFRASTRUCTURE

The Cove

FUTURE OFFICE - LOT 1



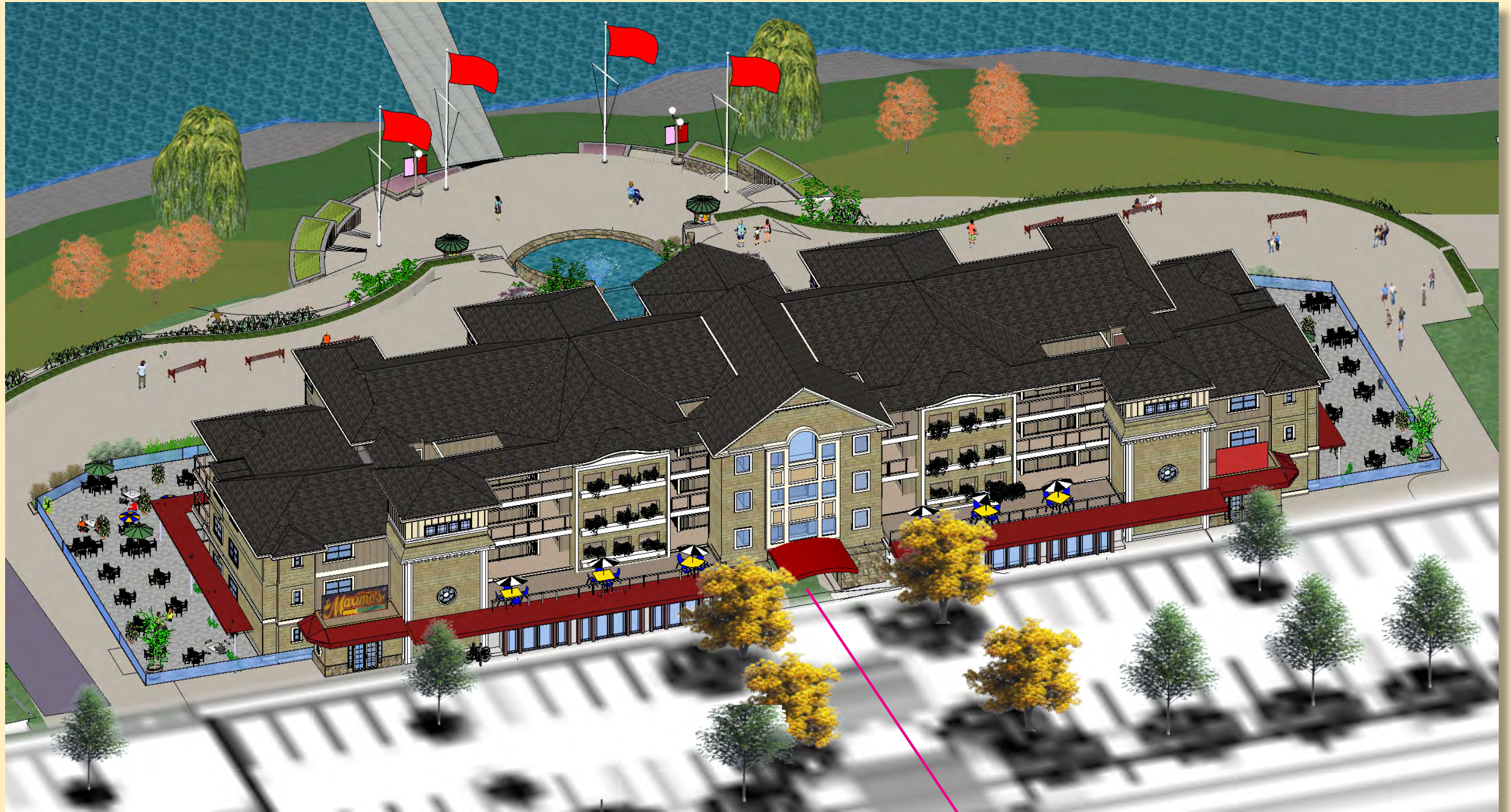
WATERFRONT AERIAL VIEW

The Cove



PHASE 2 - (3) CENTER BLDGS

The Cove



PASS THROUGH ACCESS TO PLAZA - ESPLANADE - TRAILS

LOT 5 - CENTER BLDG - STREET SIDE

The Cove



LOT 5 - CENTER BLDG - STREET SIDE

The Cove



MARINA • ESPLANADE • TRAILS

HARBOR
POINTE

HARBOR
POINTE

PASS THROUGH TO PLAZA, TRAILS & ESPLANADE

The Cove