



DAN JOHNSON
MANAGER

DEVELOPMENT AGENCY

DEVELOPMENT SERVICES BUILDING
150 BEAVERCREEK ROAD | OREGON CITY, OR 97045

March 28, 2019

Board of County Commissioners
Clackamas County

Members of the Board:

Approval of the Third Amendment to the Disposition Agreement with Bottling Group, LLC

Purpose/Outcome	To amend the existing Disposition Agreement with Bottling Group, LLC
Dollar Amount and Fiscal Impact	No change
Funding Source	N/A.
Duration	The amendment will extend the due diligence period by 30 days
Previous Board Action/Review	Second amendment extended the due diligence period by 60 days
Strategic Plan Alignment	Build public trust through good government
Contact Person	Dave Queener, Development Agency Program Supervisor, 503-742-4322

The Agency has a Disposition Agreement with Bottling Group, LLC associated with the purchase of a portion of the Clackamas Industrial Area Opportunity (CIAO) site. Their current due diligence period expired on March 21, 2019. The Agency and Bottling Group have been working to finalize property line adjustments with an adjacent property owner, which are necessary to maximize development of the site and for planned road improvements. These property line adjustments are nearing completion, but will not be done prior to expiration of their due diligence.

Bottling Group has requested the due diligence period be extended in order to finalize the property line adjustments prior to closing.

This third amendment will extend the due diligence period by 30 days.

County Counsel has reviewed and approved the proposed amendment to the agreement.

RECOMMENDATION

Staff respectfully recommends that the Board, as the governing body of the Clackamas County Development Agency, execute this Third Amendment to the Disposition Agreement with Bottling Group, LLC

Respectfully submitted,

David Queener, Program Supervisor
Development Agency

THIRD AMENDMENT TO DISPOSITION AGREEMENT
THIS THIRD AMENDMENT TO DISPOSITION
AGREEMENT (“Amendment”) is entered into effective as of March 21, 2019, between **CLACKAMAS COUNTY DEVELOPMENT AGENCY**, the Urban Renewal Agency of Clackamas County, a corporate body politic (“**Agency**”), and **BOTTLING GROUP, LLC**, a Delaware limited liability company (“**Developer**”).

RECITALS

A. Agency and Developer are parties to that certain Disposition Agreement dated effective as of May 24, 2018, the First Amendment to Disposition Agreement dated effective November 20, 2018, and the Second Amendment to Disposition Agreement dated effective January 24, 2019 (collectively the “**Disposition Agreement**”), concerning approximately 12 acres of land located on Capps Road west of SE 120th Avenue, Clackamas County, Oregon, as more particularly described in the Disposition Agreement (the “**Property**”).

B. The parties desire to modify the Disposition Agreement on the terms and conditions set forth herein. All capitalized terms used in this Amendment and not otherwise defined herein shall have their meanings as set forth in the Disposition Agreement.

AGREEMENT

1. **Due Diligence Period.** Section 2.4 of the Disposition Agreement is hereby amended such that the Developer’s Initial Due Diligence Period, as defined in the Disposition Agreement, shall be for a period of three hundred and thirty (330) days after the Effective Date, and shall expire on April 19, 2019.

2. **Counterpart; Email.** This Amendment may be executed simultaneously or in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same Amendment. Facsimile or email transmission of any signed original of this Amendment, and retransmission of any signed facsimile or email transmission, shall be the same as delivery of an original. At the request of either party, the parties shall confirm transmitted signatures by signing an original document.

3. **Confirmation.** The Disposition Agreement is hereby amended and modified in accordance with the terms of this Amendment. Except as expressly modified by this Amendment, the Disposition Agreement and all its terms and provisions are hereby acknowledged, approved, ratified and confirmed and shall be and remain in full force and effect.

[Signatures on next page.]

IN WITNESS WHEREOF, the parties have executed this Amendment effective as of the date first written above.

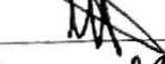
AGENCY:

**CLACKAMAS COUNTY DEVELOPMENT
AGENCY,**
a corporate body politic

By: _____
Name: _____
Its: _____

DEVELOPER:

BOTTLING GROUP, LLC,
a Delaware limited liability company

By:  _____
Name: MARTYN WALLACE
Its: DIRECTOR OF REAL ESTATE