



Springfield Economic Development Agency

Agenda

City Hall

225 Fifth Street

Springfield, Oregon 97477

541-726-3700

Online at www.springfield-or.gov

Chair: Victoria Doyle
Vice Chair: Kori Rodley

Board Members

Sean VanGordon

Michelle Webber

Steve Moe

Beth Blackwell

Alan Stout

David Loveall

City Manager:

Nancy Newton

City Recorder:

Allyson Pulido

541-726-3700

These meetings will be available via phone, internet using Zoom and in person. Members of the public wishing to attend these meetings electronically can call in or attend virtually by following the directions below. This information can also be found on the City's website.

The meeting location is wheelchair-accessible. For the hearing-impaired, an interpreter can be provided with 48 hours' notice prior to the meeting.

Meetings will end prior to 10:00 p.m. unless extended by a vote of the Board.

All proceedings before the Springfield Economic Development Agency are recorded.

June 23, 2025

Monday

7:30 p.m. Regular Meeting
City Council Meeting Room

or

Virtual Attendance

Registration Required:

Attend from your computer, tablet or smartphone:

Zoom

Meeting ID: 849 8408 8651

https://us06web.zoom.us/webinar/register/WN_ki0qB3nlTK-NI9iSrTQHlg

To dial in using your phone in Listen Only Mode:

Dial 1 (971) 247-1195

Toll Free 1 (877) 853-5247

Oregon Relay/TTY: 711 or 800-735-1232

CALL TO ORDER

ROLL CALL -- Board Members: VanGordon ____, Webber ____, Moe ____, Rodley ____, Blackwell ____, Doyle ____, Stout ____, and Loveall ____.

CONSENT CALENDAR

1. Minutes
2. Resolutions
 1. SEDA Contracts Over Summer Recess

4. **MOTION: APPROVE/REJECT THE CONSENT CALENDAR**

COMMUNICATIONS

1. **Business from the Audience: Please limit comments to 3 minutes. Request to Speak cards are available at the entrance. Please present cards to City Recorder. Speakers may not yield their time to others and the Board cannot engage in discussion/conversation with the individual providing comment/testimony.**
2. Correspondence
3. Business from the Staff

REPORT OF CHAIR

REPORTS OF COMMITTEES

PUBLIC HEARINGS - Please limit comments to 3 minutes. Request to speak cards are available at the entrance. Please present cards to City Recorder. Speakers may not yield their time to others.

1. Fiscal Year 2025/2026 (FY26) SEDA Budget Adoption
[Nathan Bell] (05 minutes)

MOTION: Adopt/Not Adopt the following: A Resolution adopting the fiscal year 2025/2026 (FY26) Springfield Economic Development Agency budget, making appropriations, and directing the division of the property tax.

NEW BUSINESS

OLD BUSINESS

1. Memorial Building Next Steps
[Allie Camp] (5 minutes)

MOTION: Direct/Not Direct the City Manager to negotiate over summer recess a contract for dispositioning of the Memorial Building.

2. Glenwood Purchase and Sale Agreement
[Allie Camp] (5 minutes)

MOTION: Direct the City Manager to exercise/not exercise the Purchase and Sale Agreement for the sale of one parcel of land in Glenwood, 4095 Franklin Boulevard, Map and Tax Lot 17-03-34-43-09100.

ADJOURNMENT

AGENDA ITEM SUMMARY	Meeting Date:	06/23/2025
	Meeting Type:	Springfield Economic Development Agency- Regular Meeting
	Staff Contact/Dept:	Jessica Mumme, Budget & Procurement Manager/Finance
SPRINGFIELD ECONOMIC DEVELOPMENT AGENCY	Staff Phone No:	
	Estimated Time:	Consent Calendar

ITEM TITLE:

SEDA Contracts Over Summer Recess

ACTION REQUESTED:

Adopt/Not Adopt the following Resolution: A Resolution authorizing the City Manager to award contracts exceeding \$100,000 and approve amendments to public contracts exceeding levels in Springfield Municipal Code Section 2.706(3) in conformance with all other applicable requirements of the Springfield Municipal Code and Oregon Public Contracting Law during the period commencing June 24, 2025, and continuing through September 7, 2025, while the Board is in summer recess.

ISSUE STATEMENT:

The City of Springfield conducts sourcing activities for SEDA and follows the City of Springfield's Municipal Code Chapter 2, Public Contracts, Section 2.704 "Public Contracts for Goods and Services," and Purchasing Guidelines unless otherwise stated.

During the SEDA Board's summer recess, SEDA may need to award contracts that exceed the City Manager's signature authority and may need to approve amendments to public contracts where the amendment cost exceeds the limits imposed by Springfield Municipal Code section 2.706(3). These actions are normally approved by the Board. To allow City business to proceed as usual during the recess, the Board may want to authorize the City Manager to approve such actions.

DISCUSSION/FINANCIAL IMPACT:

Per Article VII, Section 2 of the SEDA Bylaws, SEDA disbursement of funds must follow the rules and regulations adopted by the City Council. Specifically, procurement by SEDA must adhere to the public contracting code in Springfield Municipal Code Chapter 2. Springfield Municipal Code section 2.704 allows the City Manager to enter into contracts only up to \$100,000 without SEDA Board authorization. Springfield Municipal Code section 2.706(3) prohibits amendments to public contracts where the amendment cost exceeds limits imposed by the Code without SEDA Board approval.

For the duration of the SEDA Board's summer recess, staff recommends that the Board authorize the City Manager to approve competitive bid contracts that exceed the intermediate procurement threshold, Requests for Proposals, other personal services contracts exempt from bidding requirements under the purchasing regulations, and to approve amendments to public contracts where the amendment cost exceeds the limits imposed by section 2.706(2)(c) without Board approval. All expenditures have been budgeted and all purchasing provisions of the Springfield Municipal Code are to be followed. City Manager authorization will allow projects to stay on schedule, public service to continue uninterrupted, and limit SEDA's exposure.

Attachments

1. SEDA Contracts Over Summer Recess
2. Resolution

**SPRINGFIELD ECONOMIC DEVELOPMENT AGENCY
RESOLUTION NO. _____**

A RESOLUTION AUTHORIZING THE CITY MANAGER TO AWARD CONTRACTS EXCEEDING \$100,000 AND APPROVE AMENDMENTS TO PUBLIC CONTRACTS EXCEEDING LEVELS IN SPRINGFIELD MUNICIPAL CODE SECTION 2.706(3) IN CONFORMANCE WITH ALL OTHER APPLICABLE REQUIREMENTS OF THE SPRINGFIELD MUNICIPAL CODE AND OREGON PUBLIC CONTRACTING LAW DURING THE PERIOD COMMENCING JUNE 24, 2025, AND CONTINUING THROUGH SEPTEMBER 7, 2025, WHILE THE BOARD IS ON SUMMER RECESS.

WHEREAS, the City of Springfield conducts procurement activities for SEDA and follows the City of Springfield Municipal Code Chapter 2, Public Contracts, Section 2.704 "Public Contracts for Goods and Services," and Purchasing Guidelines unless otherwise stated as provided in Article VII, Section 2 of the SEDA Bylaws (adopted by SEDA Resolution 2013-06);

WHEREAS, Springfield Municipal Code (SMC) section 2.704(1)(a), "Contracting Authority and Responsibilities," limits the City Manager's authority to make purchases and award contracts to those less than \$100,000, without additional authorization from the Board acting as the local contract review board;

WHEREAS, SMC 2.706(3) and 2.706(4) prohibit amendments to public contracts where the amendment cost exceeds certain limits, except when approved by the Board acting as the local contract review board;

WHEREAS, delaying approval for all purchases and agreements until the Board meeting on September 8, 2025 may waste valuable time, increase SEDA's exposure to delays, increase costs, and reduce public service;

WHEREAS, there may occur the need to execute contracts exceeding \$100,000 for which funds have been budgeted and that for reasons of public welfare, safety, and cost effectiveness need to be awarded during the Board's summer recess commencing June 24, 2025, and continuing through September 7, 2025; and

WHEREAS, there may occur the need to amend contracts where the amended cost exceeds certain specified limits during the Board's summer recess commencing June 24, 2025, and continuing through September 7, 2025,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SEDA AS FOLLOWS:

Section 1: The City Manager is hereby authorized to award the following contracts and contract amendments for which funds have been budgeted, and that for reasons of public welfare, safety, and cost effectiveness need to be awarded during the Board's summer recess, provided that all other applicable requirements in the Springfield Municipal Code and Oregon Public Contracting Code are followed:

- A. Contracts in excess of \$100,000 based on competitive sealed bids or competitive sealed proposals;
- B. Contracts in excess of \$100,000 that are otherwise exempt from being awarded based on competitive sealed bids or competitive sealed proposals by applicable provisions of the Springfield Municipal Code or Oregon Public Contracting Code; and
- C. Amendments to contracts that exceed the monetary limits imposed by SMC 2.706(3).

Section 2: The authorization provided in Section 1 supplements and is in addition to, and not in lieu of, the Board's authority.

Section 3: This Resolution will take effect on June 24, 2025 and expires after September 7, 2025.

ADOPTED by the Board of the Springfield Economic Development Agency, an Urban Renewal Agency of the City of Springfield, this ___ day of June 2025 by a vote of _____ for and _____ against.

ATTEST:

Allie Camp, Staff Liaison
Springfield Economic Development Agency

REVIEWED & APPROVED
AS TO FORM

Kristina Kraaz
DATE: 5/30/2025
SPRINGFIELD CITY ATTORNEY'S OFFICE

AGENDA ITEM SUMMARY	Meeting Date:	06/23/2025
	Meeting Type:	Springfield Economic Development Agency- Regular Meeting
	Staff Contact/Dept:	Nathan Bell, Finance Director/Finance
SPRINGFIELD ECONOMIC DEVELOPMENT AGENCY	Staff Phone No:	
	Estimated Time:	5 Minutes

ITEM TITLE:

Fiscal Year 2025/2026 (FY26) SEDA Budget Adoption

ACTION REQUESTED:

1. Conduct a public hearing on the fiscal year 2025/2026 (FY26) Springfield Economic Development Agency (SEDA) budget.
2. Adopt/Not Adopt the following: A Resolution adopting the fiscal year 2025/2026 (FY26) Springfield Economic Development Agency budget, making appropriations, and directing the division of the property tax.

ISSUE STATEMENT:

The SEDA Board is requested to hold a public hearing on the Fiscal Year 2025/2026 (FY26) SEDA Budget as recommended by the SEDA Budget Committee and approve a resolution adopting the Fiscal Year 2025/2026 (FY26) SEDA budget, making appropriations, and directing the County Assessor to divide the taxes in accordance with State law.

DISCUSSION/FINANCIAL IMPACT:

See attached Board Briefing Memo.

Attachments

1. Board Briefing Memorandum
2. Resolution and Exhibit A

MEMORANDUM

Springfield Economic Development Agency

Date: 6/23/2025
To: Nancy Newton, City Manager **BOARD**
From: Nathan Bell, Finance Director **BRIEFING**
Jessica Mumme, Budget & Procurement Manager
Subject: Fiscal Year 2025/2026 (FY26) SEDA Budget **MEMORANDUM**
Adoption

ISSUE: The Springfield Economic Development Agency (SEDA) Board is requested to hold a public hearing on the Fiscal Year 2025/2026 (FY26) SEDA Budget as recommended by the SEDA Budget Committee and approve a resolution adopting the Fiscal Year 2025/2026 (FY26) SEDA budget, making appropriations, and directing the County Assessor to divide the taxes in accordance with State law.

BACKGROUND: The SEDA Budget Committee finalized review of the FY26 Proposed Budget on May 14, 2025, and made the following changes to the proposed budget:

(1) Adjust Current Taxes: Increase SEDA Glenwood General Fund current taxes revenue by \$51,030 and increase SEDA Glenwood General Fund operating reserves by \$51,030. Increase SEDA Downtown General Fund current taxes revenue by \$66,339 and increase SEDA Downtown General Fund operating reserves by \$66,339.

(2) Payment of System Development Charges (SDCs): Increase SEDA Downtown General Fund City Manager’s Office operating expenses by \$12,203 and decrease SEDA Downtown General Fund operating reserves by \$12,203.

The resulting actions created the FY26 Approved Budget for Board consideration. Oregon Budget Law requires that the SEDA Board hold a public hearing prior to any action on the adoption of the Approved Budget. Oregon Budget Law also allows the SEDA Board to, within guidelines, adopt changes made to the budget approved by the SEDA Budget Committee. Oregon Budget Law allows an increase in total expenditures within a fund by not more than \$5,000 or 10% of the estimated expenditures in the fund (whichever is greater). There is no limit on the amount by which a fund can be reduced.

The FY26 SEDA Budget Committee Approved Budget in the amount of \$6,688,739 is as follows:

**Springfield Economic Development Agency (SEDA) Fiscal Year 2025/2026 (FY26) Budget
(All Funds)**

Materials and Services	1,812,055
Capital Projects	1,056,191
Debt Service	999,591
Reserves	2,820,902
TOTAL – ALL FUNDS	\$ 6,688,739

RECOMMENDED ACTION:

The SEDA Board is requested to first hold a public hearing on the FY26 budget as recommended by the SEDA Budget Committee. If desired, the Board may then adjust the recommended budget within the guidelines discussed above.

FY26 SEDA Budget Committee Approved Budget

The SEDA Budget Committee is recommending an approved budget totaling \$6,688,739 in resources and requirements.

ACTIONS REQUESTED

The SEDA Board is requested to:

1. Hold a public hearing on the Fiscal Year 2025/2026 (FY26) SEDA budget.
 2. Adopt a budget by Resolution. The SEDA Board may adopt, by resolution, the budget presented this evening as approved by the SEDA Budget Committee or adopt a budget resolution that reflects changes as the Board may identify.
-

**SPRINGFIELD ECONOMIC DEVELOPMENT AGENCY
RESOLUTION NO. _____**

FY26 ADOPTED BUDGET

A RESOLUTION ADOPTING THE FISCAL YEAR 2025/2026 SPRINGFIELD ECONOMIC DEVELOPMENT AGENCY BUDGET, MAKING APPROPRIATIONS, AND DIRECTING THE DIVISION OF THE PROPERTY TAX

WHEREAS, on May 14, 2025, the Budget Committee of the Springfield Economic Development Agency (SEDA) met and reviewed the proposed 2025/2026 SEDA budget; and

WHEREAS, on May 14, 2025, the Budget Committee recommended approval of the 2025/2026 SEDA budget for adoption by the SEDA Board; and

WHEREAS, on June 23, 2025, the SEDA Board held a public hearing on the 2025/2026 budget; and

WHEREAS, the SEDA Board finds that adopting the budget and making appropriations is necessary and complies with all applicable requirements under ORS 294.305 to 294.565,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF THE SPRINGFIELD ECONOMIC DEVELOPMENT AGENCY, AN URBAN RENEWAL AGENCY OF THE STATE OF OREGON, AS FOLLOWS:

Section 1. The Staff Liaison for the Springfield Urban Renewal Agency is directed to file a certified copy of this resolution with the Lane County Department of Assessment & Taxation, prior to July 15, 2025.

Section 2. The budget for the Springfield Economic Development Agency for the fiscal year beginning July 1, 2025 and ending June 30, 2026, as approved by the SEDA Budget Committee, in the total amount of \$6,688,739 is hereby adopted.

Section 3. The amounts for the fiscal year beginning July 1, 2025 and ending June 30, 2026 and for the purposes shown in Exhibit A, attached hereto, are hereby appropriated.

Section 4. The SEDA Board hereby certifies to the County Assessor a request for the Glenwood Urban Renewal Plan Area for the maximum amount of revenue that may be raised by dividing the taxes under section 1c, Article IX, of the Oregon Constitution and ORS Chapter 457.

Section 5. The SEDA Board hereby certifies to the County Assessor a request for the Downtown Urban Renewal Plan Area for the maximum amount of revenue that may be raised by dividing the taxes under section 1c, Article IX, of the Oregon Constitution and ORS Chapter 457.

Section 6. This Resolution will take effect immediately upon adoption by the SEDA Board.

ADOPTED by the Springfield Economic Development Agency Board this ____ day of June, 2025,
by a vote of _____ for and _____ against.

ATTEST:

Allie Camp, Staff Liaison
Springfield Economic Development Agency

REVIEWED & APPROVED
AS TO FORM

Kristina Kraaz
DATE: 5/30/2025
SPRINGFIELD CITY ATTORNEY'S OFFICE

FY26 BUDGET LEGAL APPROPRIATIONS LEVEL

	<u>Dollar Amount</u>
<u>SEDA Glenwood General Fund - 229</u>	
Department Operating	
City Manager's Office	\$ 333,918
Finance	<u>12,000</u>
Total Department Operating	<u>345,918</u>
Total City Manager's Office Capital Projects	<u>1,000,000</u>
Non-Departmental	
Debt Service	579,591
Reserves	<u>827,051</u>
Total Non-Departmental	<u>1,406,642</u>
Total SEDA Glenwood General Fund	<u>\$ 2,752,560</u>
 <u>SEDA Downtown General Fund - 230</u>	
Department Operating	
City Manager's Office	\$ 1,454,137
Finance	<u>12,000</u>
Total Department Operating	<u>1,466,137</u>
Non-Departmental	
Debt Service (Interfund)	420,000
Reserves	<u>1,991,435</u>
Total Non-Departmental	<u>2,411,435</u>
Total SEDA Downtown General Fund	<u>\$ 3,877,572</u>
 <u>SEDA Glenwood Capital Projects Fund - 429</u>	
Total Development & Public Works Capital Projects	<u>\$ 56,191</u>
Non-Departmental	
Reserves	<u>2,416</u>
Total SEDA Glenwood Capital Projects Fund	<u>\$ 58,607</u>
TOTAL RESOLUTION	<u><u>\$ 6,688,739</u></u>

AGENDA ITEM SUMMARY	Meeting Date:	06/23/2025
	Meeting Type:	Springfield Economic Development Agency- Regular Meeting
	Staff Contact/Dept:	Allie Camp, Economic Development Manager/City Manager's Office
SPRINGFIELD ECONOMIC DEVELOPMENT AGENCY	Staff Phone No:	
	Estimated Time:	5 Minutes

ITEM TITLE:

Memorial Building Next Steps

ACTION REQUESTED:

Direct the City Manager to negotiate over summer recess a contract for dispositioning of the Memorial Building.

ISSUE STATEMENT:

The Springfield Economic Development Agency has offered for sale the property at 765 A Street to meet the goals of the Downtown Urban Renewal Plan, and the Board has reviewed potential offers.

DISCUSSION/FINANCIAL IMPACT:

The Springfield Economic Development Agency (SEDA) Board discussed the Memorial Building at the SEDA retreat on February 8th, 2025. The Board's direction was to pursue a process to expedite the disposition of the building at a low cost with a specified development outcome. The Board discussed concerns with the building remaining in its current state for an extended period of time.

The Board outlined a process in its April 28th meeting-

- The property was listed on May 13th for sale, and interested buyers were asked to provide information about their qualifications, plans for the site, and considerations for funding and backup plans. The complete list of questions is included on the marketing flyer (ATT 1).
- The Board then reviewed offers and determined how to proceed, and if more information was needed.
- It has been anticipated that the Board would select an offer prior to its summer recess, beginning July 1. Staff could then utilize the summer break to work through development agreement negotiations with a selected developer.

The Board would discuss the proposed contract in Regular Session prior to entrance.

The SEDA Board's intent with dispositioning this building is to bring positive uses to downtown, increase the property tax base, and ensure that the building receives investment and maintenance.

Disposition of SEDA properties must follow Section 800 of the Downtown Urban Renewal Plan, and properties must be dispositioned to meet the goals of the Plan. The Downtown Urban Renewal Plan goals most relevant to this property include growth of the property tax base, rehabilitation of the building stock, and public/private development or redevelopment partnerships.

Attachments

1. Marketing Flyer

FOR SALE



765 A STREET - SPRINGFIELD, OREGON 97477

SEDA OWNED MEMORIAL BUILDING OFFERS DUE BY JUNE 3RD, 2025

- Please submit all offers, along with your plans for the site, proposed timeline, and sources of funding
- All offers will be evaluated at the June 9th board meeting



TIM CAMPBELL
timc@campbellre.com | (541) 484-2214

BILL NEWLAND
bill@campbellre.com | (541) 484-2214

BEN WANICHEK
benw@campbellre.com | (541) 520-0067

BILLY POLLOCK
billyp@campbellre.com | (541) 285-8865

The information in this package was obtained from sources deemed reliable, and is not guaranteed by agent. Package is subject to change, error or omission, prior sale or lease, correction or withdrawal. Any party contemplating purchase is urged to conduct their own independent study and inspection.

SEDA OWNED MEMORIAL BUILDING

PROPERTY IS BEING SOLD AS-IS - \$575,000

765 A STREET - SPRINGFIELD, OR

PROPERTY DETAILS

- **BUILDING SIZE:** 17,691 SF
- **LOT SIZE:** 0.39 Acres
- **MAP & TAX LOT:** 17-03-35-42-04600
- **ZONING:** Public Land & Open Space
- **BUILDING:** The building is a split-level structure built in 1949 for Willamalane. The main level has a gymnasium and there is an upper level with open space. The daylight basement level features private offices and a large meeting area.

REQUESTED INFORMATION

The Board has requested the following information from offers on the Memorial Building:

- **Who are you?** (Qualifications)
- **What do you want to do with the building?** (Vision)
- **When will this occur?** (Timeline)
- **How do you plan on accomplishing this?** (Financials, any preapproval letters available?)
- **Why are you interested?** (Community connection)
- **What is your plan for the building if your development vision cannot be achieved?** (The Board would like to know if you have a Plan B. It does not want the building to remain in disrepair).
- **Have you toured the building?** Do you understand the building's potential issues? (deferred maintenance, possible asbestos, ADA limitations, required land use work).



AREA TENANTS

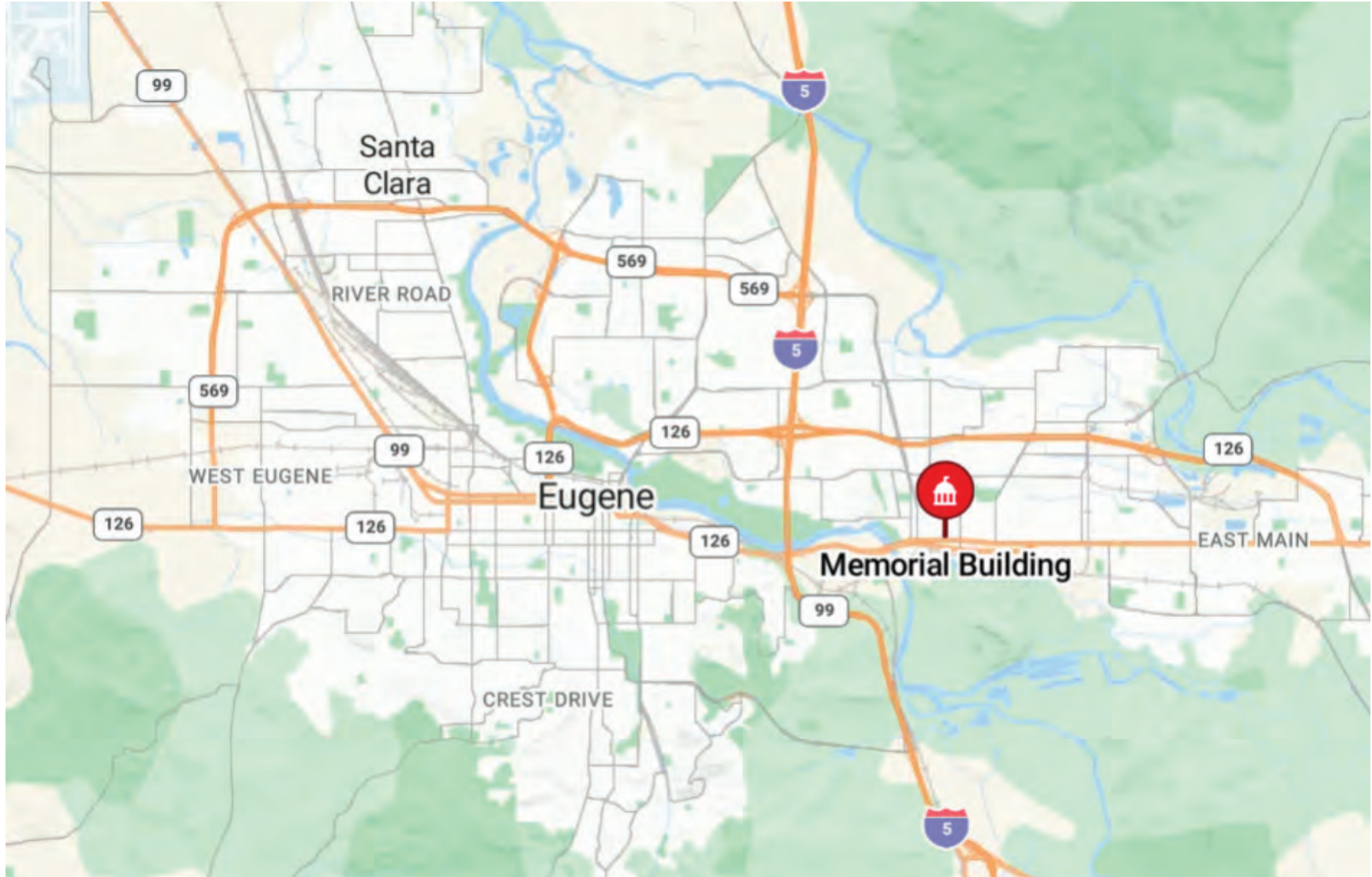


Approximate tenant locations

The information in this package was obtained from sources deemed reliable, and is not guaranteed by agent. Package is subject to change, error or omission, prior sale or lease, correction or withdrawal. Any party contemplating purchase is urged to conduct their own independent study and inspection.



PROPERTY LOCATION



The information in this package was obtained from sources deemed reliable, and is not guaranteed by agent. Package is subject to change, error or omission, prior sale or lease, correction or withdrawal. Any party contemplating purchase is urged to conduct their own independent study and inspection.

INITIAL AGENCY DISCLOSURE

Consumers: This pamphlet describes the legal obligations of Oregon real estate licensees to consumers. Real estate brokers and principal real estate brokers are required to provide this information to you when they first contact you. A licensed real estate broker or principal broker need not provide the pamphlet to a party who has, or may be reasonably assumed to have, received a copy of the pamphlet from another broker.

This pamphlet is informational only. Neither the pamphlet nor its delivery to you may be interpreted as evidence of intent to create an agency relationship between you and a broker or a principal broker.

Real Estate Agency Relationships

An "agency" relationship is a voluntary legal relationship in which a licensed real estate broker or principal broker (the "agent") agrees to act on behalf of a buyer or a seller (the "client") in a real estate transaction. Oregon law provides for three types of agency relationships between real estate agents and their clients:

Seller's Agent -- Represents the seller only.

Buyer's Agent -- Represents the buyer only.

Disclosed Limited Agent -- Represents both the buyer and seller, or multiple buyers who want to purchase the same property. This can be done only with the written permission of all clients.

The actual agency relationships between the seller, buyer and their agents in a real estate transaction must be acknowledged at the time an offer to purchase is made. Please read this pamphlet carefully before entering into an agency relationship with a real estate agent.

Definition of "Confidential Information"

Generally, licensees must maintain confidential information about their clients. "Confidential information" is information communicated to a real estate licensee or the licensee's agent by the buyer or seller of one to four residential units regarding the real property transaction, including but not limited to price, terms, financial qualifications or motivation to buy or sell. "Confidential information" does not mean information that:

The buyer instructs the licensee or the licensee's agent to disclose about the buyer to the seller, or the seller instructs the licensee or the licensee's agent to disclose about the seller to the buyer; and

The licensee or the licensee's agent knows or should know failure to disclose would constitute fraudulent representation.

Duties and Responsibilities of a Seller's Agent

Under a written listing agreement to sell property, an agent represents only the seller unless the seller agrees in writing to allow the agent to also represent the buyer.

An agent who represents only the seller owes the following affirmative duties to the seller, the other parties and the other parties' agents involved in a real estate transaction:

To deal honestly and in good faith;

To present all written offers, notices and other communications to and from the parties in a timely manner without regard to whether the property is subject to a contract for sale or the buyer is already a party to a contract to purchase; and

To disclose material facts known by the agent and not apparent or readily ascertainable to a party.

seller's agent owes the seller the following affirmative duties:

To exercise reasonable care and diligence;

To account in a timely manner for money and property received from or on behalf of the seller;

- (3) To be loyal to the seller by not taking action that is adverse or detrimental to the seller's interest in a transaction;
- (4) To disclose in a timely manner to the seller any conflict of interest, existing or contemplated;
- (5) To advise the seller to seek expert advice on matters related to the transaction that are beyond the agent's expertise;
- (6) To maintain confidential information from or about the seller except under subpoena or court order, even after termination of the agency relationship; and
- (7) Unless agreed otherwise in writing, to make a continuous, good faith effort to find a buyer for the property, except that a seller's agent is not required to seek additional offers to purchase the property while the property is subject to a contract for sale.

None of these affirmative duties of an agent may be waived, except (7). The affirmative duty listed in (7) can only be waived by written agreement between seller and agent.

Under Oregon law, a seller's agent may show properties owned by another seller to a prospective buyer and may list competing properties for sale without breaching any affirmative duty to the seller.

Unless agreed to in writing, an agent has no duty to investigate matters that are outside the scope of the agent's expertise, including but not limited to investigation of the condition of property, the legal status of the title or the seller's past conformance with law

Duties and Responsibilities of a Buyer's Agent

An agent, other than the seller's agent may agree to act as the buyer's agent only if the buyer's agent is not representing the seller, even if the buyer's agent is receiving compensation for services rendered, either in full or in part, from the seller or through the seller's agent.

An agent who represents only the buyer owes the following affirmative duties to the buyer, the other parties and the other parties' agents involved in a real estate transaction:

- (1) To deal honestly and in good faith;
- (2) To present all written offers, notices and other communications to and from the parties in a timely manner without regard to whether the property is subject to a contract for sale or the buyer is already a party to a contract to purchase; and
- (3) To disclose material facts known by the agent and not apparent or readily ascertainable to a party.

A buyer's agent owes the buyer the following affirmative duties:

- (1) To exercise reasonable care and diligence;
- (2) To account in a timely manner for money and property received from or on behalf of the buyer;
- (3) To be loyal to the buyer by not taking action that is adverse or detrimental to the buyer's interest in a transaction;
- (4) To disclose in a timely manner to the buyer any conflict of interest, existing or contemplated;
- (5) To advise the buyer to seek expert advice on matters related to the transaction that are beyond the agent's expertise;
- (6) To maintain confidential information from or about the buyer except under subpoena or court order, even after termination of the agency relationship; and
- (7) Unless agreed otherwise in writing, to make a continuous, good faith effort to find properties for the buyer while the buyer is subject to a contract for purchase.

None of these affirmative duties of an agent may be waived, except (7). The affirmative duty listed in (7) can only be waived by written agreement between buyer and agent.

Under Oregon law, a buyer's agent may show properties in which the buyer is interested to other prospective buyers without breaching an affirmative duty to the buyer.

Unless agreed to in writing, an agent has no duty to investigate matters that are outside the scope of the agent's expertise, including but not limited to investigation of the condition of property, the legal status of the title or the seller's past conformance with law

Duties and Responsibilities of an Agent Who Represents More than One Client in a Transaction

One agent may represent both the seller and the buyer in the same transaction, or multiple buyers who want to purchase the same property, only under a written "Disclosed Limited Agency Agreement" signed by the seller and buyer(s).

Disclosed Limited Agents have the following duties to their clients:

- (1) To the seller, the duties listed above for a seller's agent
- (2) To the buyer, the duties listed above for a buyer's agent; and
- (3) To both buyer and seller, except with express written permission of the respective person, the duty not to disclose to the other person:
 - (a) That the seller will accept a price lower or terms less favorable than the listing price or terms;
 - (b) That the buyer will pay a price greater or terms more favorable than the offering price or terms; or
 - (c) Confidential information as defined above.

Unless agreed to in writing, an agent has no duty to investigate matters that are outside the scope of the agent's expertise.

When different agents associated with the same principal broker (a real estate licensee who supervises other agents) establish agency relationships with different parties to the same transaction, only the principal broker will act as a Disclosed Limited Agent for both the buyer and seller. The other agents continue to represent only the party with whom the agents have already established an agency relationship unless all parties agree otherwise in writing. The principal real estate broker and the real estate licensees representing either seller or buyer shall owe the following duties to the seller and buyer:

- (1) To disclose a conflict of interest in writing to all parties;
- (2) To take no action that is adverse or detrimental to either party's interest in the transaction; and
- (3) To obey the lawful instructions of both parties.

No matter whom they represent, an agent must disclose information the agent knows or should know that failure to disclose would constitute fraudulent misrepresentation.

You are encouraged to discuss the above information with the licensee delivering this pamphlet to you. If you intend for that licensee, or any other Oregon real estate licensee, to represent you as a Seller's Agent, Buyer's Agent, or Disclosed Limited Agent, you should have a specific discussion with the agent about the nature and scope of the agency relationship. Whether you are a buyer or seller, you cannot make a licensee your agent without the licensee's knowledge and consent, and an agent cannot make you a client without your knowledge and consent.

AGENDA ITEM SUMMARY	Meeting Date:	06/23/2025
	Meeting Type:	Springfield Economic Development Agency- Regular Meeting
	Staff Contact/Dept:	Allie Camp, Economic Development Manager/City Manager's Office
SPRINGFIELD ECONOMIC DEVELOPMENT AGENCY	Staff Phone No:	
	Estimated Time:	5 Minutes

ITEM TITLE:

Glenwood Purchase and Sale Agreement

ACTION REQUESTED:

Direct the City Manager to exercise/not exercise the Purchase and Sale Agreement for the sale of one parcel of land in Glenwood, 4095 Franklin Boulevard, Map and Tax Lot 17-03-34-43-09100.

ISSUE STATEMENT:

The Springfield Economic Development Agency (SEDA) Board has an interested buyer for 4095 Franklin Boulevard, and the Board's approval is needed to proceed.

DISCUSSION/FINANCIAL IMPACT:

In June of 2024, the Springfield Economic Development Agency (SEDA) Board moved to offer the property at 4095 Franklin Boulevard for sale. A draft purchase and sale agreement is included for the Board's review (ATT 1).

The property, formerly the site of Tom's Tapper Tavern, was originally purchased in 2012 for \$249,000 to assist with the right-of-way needs for improvement along Franklin Boulevard. Approximately 0.08 acres was used for right-of-way, and the remaining 0.22 acres has not been discussed for redevelopment purposes. The property is across the street from the Glenwood Master Plan Area and is currently vacant. The site does not have direct access to Franklin Boulevard and requires regular maintenance for safety and security. The proposed sale price for the site is \$75,000.

The Glenwood Urban Renewal Plans Section 800 indicates timing for planning and disposition of property owned by the Agency. The SEDA Board is to discuss and determine plans for disposition within five years of acquisition and be accomplishing disposition within ten years of acquisition.

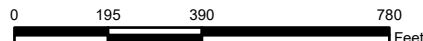
Attachments

1. Vicinity Map
2. Proposed Purchase and Sale Agreement



Lane County GIS, Bureau of Land Management, State of Oregon, State of Oregon DOT, State of Oregon GEO, Esri Canada, Esri, HERE, Garmin, INCREMENT P, USGS, EPA, USDA

The information on this map was derived from digital databases on the Lane County regional geographic information system. Care was taken in the creation of this map, but is provided "as is". Lane County cannot accept any responsibility for errors, omissions or positional accuracy in the digital data or the underlying records. Current plan designation, zoning, etc., for specific parcels should be confirmed with the appropriate agency. There are no warranties, expressed or implied, accompanying this product. However, notification of any errors will be appreciated.



SEDA Glenwood

Lane County, Oregon

**COMMERCIAL ASSOCIATION OF REALTORS® OREGON/SW WASHINGTON
PURCHASE AND SALE AGREEMENT AND RECEIPT FOR EARNEST MONEY
(Oregon Commercial Form)**

AGENCY ACKNOWLEDGMENT

Buyer shall execute this Acknowledgment concurrent with the execution of the Agreement below and prior to delivery of that Agreement to Seller. Seller shall execute this Acknowledgment upon receipt of the Agreement by Seller, even if Seller intends to reject the Agreement or make a counter-offer. In no event shall Seller's execution of this Acknowledgment constitute acceptance of the Agreement or any terms contained therein.

Pursuant to the requirements of Oregon Administrative Rules (OAR 863-015-0215), both Buyer and Seller acknowledge having received the Oregon Real Estate Agency Disclosure Pamphlet, and by execution below acknowledge and consent to the agency relationships in the following real estate purchase and sale transaction as follows:

- (a) (agent name) **Tim Campbell** of **Campbell Commercial Real Estate** (firm) (Selling Licensee) is the agent of (check one): Buyer exclusively; Seller exclusively; both Seller and Buyer ("Disclosed Limited Agency"), and is buying for himself as part of a group.

- (b) (agent name) of (firm) (listing licensee) is the agent of (check one): Seller exclusively and is also the Owner; both Seller and Buyer ("Disclosed Limited Agency").

If the name of the same real estate firm appears in both Paragraphs (a) and (b) above, Buyer and Seller acknowledge that a principal broker of that real estate firm shall become the Disclosed Limited Agent for both Buyer and Seller, as more fully set forth in the Disclosed Limited Agency Agreements that have been reviewed and signed by Buyer, Seller and the named real estate licensee(s).

ACKNOWLEDGED

Buyer: (print) **Lutfi Thabet and/or Assigns**

Buyer: _____(sign)_____ Date: _____

Seller: (print) **Springfield Economic Development Agency**

Seller: _____(sign)_____ Date: _____

PURCHASE AND SALE AGREEMENT AND RECEIPT FOR EARNEST MONEY

Dated: May 19, 2025

BETWEEN: **Springfield Economic Development Agency** ("Seller")

AND: **Lutfi Thabet and/or Assigns** ("Buyer")

Buyer offers to buy and acquire from Seller the real property and all improvements thereon commonly known as **approximately 0.22 acres of Land at 4095 Franklin Blvd.** in the City of Springfield, County of Lane, Oregon legally described on Map and Taxlot# 17-03-34-43-09100, attached hereto and incorporated herein by reference (the "Property") and [check box if applicable , If no legal description is attached, Buyer and Seller will attach a legal description upon receipt and reasonable approval by both parties of the Preliminary Commitment or, if applicable, the Survey.

1. Purchase Price. The total purchase price is **SEVENTY FIVE THOUSAND** dollars (\$ 75,000) (the "Purchase Price") payable as follows: All cash at close.

1.1. Earnest Money Deposit. Upon execution of this Agreement, Buyer shall deliver to the Escrow Holder as defined in herein, for the account of Buyer \$ 10,000 as earnest money (the "Earnest Money") in the form of cash or check or promissory note (the "Note"). If the Earnest Money is in the form of a check being held un-deposited by the Listing, it shall be deposited no later than 5 PM Pacific Time three days after execution of the Agreement by Buyer and Seller in the Listing Firms Clients Trust Account Selling Firm's Clients' Trust Account to the Escrow (as hereinafter defined). If the Earnest Money is in the form of the Note, it shall be due and payable no later than 5 PM Pacific Time one day after execution of this Agreement by Buyer and Seller or after satisfaction or waiver by Buyer of the conditions to Buyer's obligation to purchase the Property set forth in this Agreement or at Closing or Other: _____. If the Note is not redeemed and paid in full when due, then (i) the Note shall be delivered and endorsed to Seller (if not already in Seller's possession), (ii) Seller may collect the Earnest Money from Buyer, either pursuant to an action on the Note or an action on this Agreement, and (iii) Seller shall have no further obligations under this Agreement. The purchase and sale of the Property shall be accomplished through an escrow (the "Escrow") which Seller has established or will establish with Cascade Title- Nadia Judish (the "Title Company") and the Earnest Money shall be deposited with Title Company or Other: _____. The Earnest Money shall be applied to the payment of the purchase price for the Property at Closing. Any interest earned on the Earnest Money shall be considered to be part of the Earnest Money. The Earnest Money shall be returned to Buyer in the event any condition to Buyer's obligation to purchase the Property shall fail to be satisfied or waived through no fault of Buyer. However, once the Buyer has waived its conditions to purchase the earnest money shall become non-refundable and shall be released to Seller from escrow. It shall be credited to Buyer at closing but if Buyer fails to close, the Earnest Money that has been released to the Seller shall be Sellers and Buyer will have no further claim to said Earnest Money.

2. Conditions to Purchase. Buyer's obligation to purchase the Property is conditioned on the following: none or Buyer's approval of the results of (i) **the Property inspection described in Section 3 below and (ii) the document review described in Section 4 and (iii) Buyers satisfaction of the physical inspection of the property**. If for any reason in Buyer's sole discretion, Buyer has not given written waiver of these conditions, or stated in writing that these conditions have been satisfied, by written notice given to Seller within **30** days after the delivery of a fully executed Agreement to Buyer and Seller, this Agreement shall be deemed automatically terminated, the Earnest Money shall be promptly returned to Buyer, and thereafter, except as specifically provided to the contrary herein, neither

party shall have any further right or remedy hereunder. **Seller's Conditions to Purchase. See attached addendum Covenants Regarding Sale.**

3. Property Inspection. Seller shall permit Buyer and its agents, at Buyer's sole expense and risk, to enter the Property at reasonable times after reasonable prior notice to Seller and after prior notice to the tenants of the Property as required by the tenants' leases, if any, to conduct any and all inspections, tests, and surveys concerning hazardous materials, soils conditions, wetlands, , and all other matters affecting the suitability of the Property for Buyer's intended use and/or otherwise reasonably related to the purchase of the Property including the economic feasibility of such purchase. Buyer shall indemnify, hold harmless, and defend Seller from all liabilities including but not limited to liens, costs, and expenses, including reasonable attorneys' fees and experts' fees, arising from or relating to Buyer's entry on and inspection of the Property. This agreement to indemnify, hold harmless, and defend Seller shall survive closing or any termination of this Agreement.

4. Seller's Documents. Within 5 days after the Execution Date, Seller shall deliver to Buyer, at Buyer's address shown below, legible and complete copies of the following documents relating to the ownership, operation, and maintenance of the Property, to the extent now in existence and to the extent such items are within Seller's possession or control: **Any and all plans for the property (if any), Buyer understands that this is land owned by SEDA for redevelopment purposes and is being sold "as-is" where is with all faults and as the Effective Date and as Closing, except as expressly set forth in this Agreement and / or in the documents to be delivered at Closing.**

5. Title Insurance. Within 7 days after the Execution Date, Seller shall open the Escrow with the Title Company and deliver to Buyer a preliminary title report from the Title Company (the "Preliminary Commitment"), showing the status of Seller's title to the Property, together with complete and legible copies of all documents shown therein as exceptions to title ("Exceptions"). Buyer shall have 7 days after receipt of a copy of the Preliminary Commitment and Exceptions within which to give notice in writing to Seller of any objection to such title or to any liens or encumbrances affecting the Property. Within 7 days after the date of such notice from Buyer, Seller shall give Buyer written notice of whether it is willing and able to remove the objected-to Exceptions. Within 7 days after the date of such notice from Seller, Buyer shall elect whether to (i) purchase the Property subject to those objected-to Exceptions which Seller is not willing or able to remove or (ii) terminate this Agreement. On or before the Closing Date (defined below), Seller shall remove all Exceptions to which Buyer objects and which Seller agrees Seller is willing and able to remove. All remaining Exceptions set forth in the Preliminary Commitment and agreed to by Buyer shall be deemed "Permitted Exceptions." The title insurance policy to be delivered by Seller to Buyer at Closing shall contain no Exceptions other than the Permitted Exceptions, any Exceptions caused by Buyer and the usual preprinted Exceptions contained in an owner's standard ALTA form title insurance policy.

6. Default; Remedies. Notwithstanding anything to the contrary contained in this Agreement, in the event Buyer fails to deposit the Earnest Money Deposit in Escrow strictly as and when contemplated under Section 1.1 above, Seller shall have the right at any time thereafter to terminate this Agreement and all further rights and obligations hereunder by giving written notice thereof to Buyer. If the conditions, if any, to Buyer's obligation to consummate this transaction are satisfied or waived by Buyer and Buyer nevertheless fails, through no fault of Seller, to close the purchase of the Property, Seller's sole remedy shall be to retain the Earnest Money paid by Buyer. In the event Seller fails, through no fault of Buyer, to close the sale of the Property, Buyer shall be entitled to pursue any remedies available at law or in equity, including without limitation, the remedy of specific performance. In no event shall Buyer be entitled to punitive or consequential damages, if any, resulting from Seller's failure to close the sale of the Property.

7. Closing of Sale. Buyer and Seller agree the sale of the Property shall be closed on **Within TEN (10) days after removal of contingencies.** or days after the Execution Date (the "Closing Date") in the Escrow. The sale shall be deemed "closed" when the document(s) conveying title to the Property is recorded and the Purchase Price (increased or decreased, as the case may be, by the net amount of credits and debits to Seller's account at Closing made by the Escrow Holder pursuant to the terms of this Agreement) is disbursed to Seller. At Closing, Buyer and Seller shall deposit with the Title Company all documents and funds required to close the transaction in accordance with the terms of this Agreement. At Closing, Seller shall deliver a certification in a form approved by Buyer that Seller is not a "foreign person" as such term is defined in the Internal Revenue Code and the Treasury Regulations promulgated under the Internal Revenue Code. If Seller is a foreign person and this transaction is not otherwise exempt from FIRPTA regulations, the Title Company shall be instructed by the parties to withhold and pay the amount required by law to the Internal Revenue Service. At Closing, Seller shall convey fee simple title to the Property to Buyer by statutory warranty deed or (the "Deed"). If this Agreement provides for the conveyance by Seller of a vendee's interest in the Property by a contract of sale, Seller shall deposit with the Title Company (or other mutually acceptable escrow) the executed and acknowledged Deed, together with written instructions to deliver such deed to Buyer upon payment in full of the purchase price.

8. Closing Costs; Prorates. Seller shall pay the premium for the Policy. Seller and Buyer shall each pay one-half of the escrow fees charged by the Title Company, any excise tax, and any transfer tax. Real property taxes for the tax year in which the transaction is closed, assessments (if a Permitted Exception), personal property taxes, rents and other Lessee charges arising from existing Tenancies paid for the month of Closing, interest on assumed obligations, and utilities shall be prorated as of the Closing Date. Prepaid rents, security deposits, and other unearned refundable deposits regarding the Tenancies shall be assigned and delivered to Buyer at Closing. Seller Buyer N/A shall be responsible for payment of all taxes, interest, and penalties, if any, upon removal of the Property from any special assessment or program.

9. Possession. Buyer shall be entitled to exclusive possession of the Property, subject to the Tenancies existing as of the Closing Date, on the Closing Date or .

10. Condition of Property. Seller represents that, to the best of Seller's knowledge without specific inquiry, Seller has received no written notices of violation of any laws, codes, rules, or regulations applicable to the Property ("Laws"), and Seller is not aware of any such violations or any concealed material defects in the Property which cost more than \$ N/A to repair or correct. Risk of loss or damage to the Property shall be Seller's until Closing and Buyer's at and after Closing. No agent of Buyer or Seller has made any representations regarding the Property. BUYER AND SELLER AGREE THAT THE REAL ESTATE LICENSEES NAMED IN THIS AGREEMENT HAVE MADE NO REPRESENTATIONS TO ANY PARTY REGARDING THE CONDITION OF THE PROPERTY, THE OPERATIONS ON OR INCOME FROM THE PROPERTY, THE TENANCIES, OR WHETHER THE PROPERTY OR THE USE THEREOF COMPLIES WITH LAWS. Except for Seller's representations set forth in this section 10, Buyer shall acquire the Property "as is" with all faults and buyer shall rely on the results of its own inspection and investigation in Buyer's acquisition of the Property. It shall be a condition of Buyer's obligation to close, and of Seller's right to retain the Earnest Money as of Closing, that all of the Seller's representations and warranties stated in this Agreement are materially true and correct on the Closing Date. Seller's representations and warranties stated in this Agreement shall survive Closing for one (1) year.

11. Personal Property. This sale includes the following personal property: none or the personal property located on and used in connection with the Property and owned by Seller which Seller shall itemize in a schedule. Seller shall deliver to Buyer such schedule within days

after the Execution Date. Seller shall convey all personal property owned by Seller on or in the Property to Buyer by executing and delivering to Buyer at Closing through Escrow a Bill of Sale substantially in the form of _____ attached hereto and incorporated herein by reference (the "Bill of Sale").

12. Notices. Unless otherwise specified, any notice required or permitted in, or related to, this Agreement must be in writing and signed by the party to be bound. Any notice will be deemed delivered (i) when personally delivered or delivered by facsimile transmission (with electronic confirmation of delivery), or (ii) on the day following delivery of the notice by reputable overnight courier, or (iii) three (3) days after mailing in the U.S. mails, postage prepaid, by the applicable party in all events, to the address of the other party shown in this Agreement, unless that day is a Saturday, Sunday, or legal holiday, in which event it will be deemed delivered on the next following business day. If the deadline under this Agreement for delivery of a notice or payment is a Saturday, Sunday, or legal holiday, such last day will be deemed extended to the next following business day.

13. Assignment. Buyer may not assign may assign may assign, only if the assignee is an entity owned and controlled by Buyer (may not assign, if no box is checked) this Agreement or Buyer's rights under this Agreement without Seller's prior written consent. If Seller's consent is required for assignment, such consent may be withheld in Seller's reasonable discretion.

14. Attorneys' Fees. In the event a suit, action, arbitration, or other proceeding of any nature whatsoever, including without limitation any proceeding under the U.S. Bankruptcy Code, is instituted, or the services of an attorney are retained, to interpret or enforce any provision of this Agreement or with respect to any dispute relating to this Agreement, the prevailing party shall be entitled to recover from the losing party its attorneys', paralegals', accountants', and other experts' fees and all other fees, costs, and expenses actually incurred and reasonably necessary in connection therewith (the "Fees"). In the event of suit, action, arbitration, or other proceeding, the amount of Fees shall be determined by the judge or arbitrator, shall include all costs and expenses incurred on any appeal or review, and shall be in addition to all other amounts provided by law.

15. Statutory Land Use 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. 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, is any, under ORS 195.300, 195.301 and 195.305 to 195.336 and sections 5 to 11, Chapter 424, Oregon laws 2007

16. Cautionary Notice About Liens. UNDER CERTAIN CIRCUMSTANCES, A PERSON WHO PERFORMS CONSTRUCTION-RELATED ACTIVITIES MAY CLAIM A LIEN UPON REAL PROPERTY AFTER A SALE TO THE PURCHASER FOR A TRANSACTION OR ACTIVITY THAT OCCURRED BEFORE THE SALE. A VALID CLAIM MAY BE ASSERTED AGAINST THE PROPERTY THAT YOU ARE PURCHASING EVEN IF THE CIRCUMSTANCES THAT GIVE RISE TO THAT CLAIM HAPPENED BEFORE YOUR PURCHASE OF THE PROPERTY. THIS INCLUDES, BUT IS NOT LIMITED TO, CIRCUMSTANCES WHERE THE OWNER OF THE PROPERTY CONTRACTED WITH A PERSON OR

BUSINESS TO PROVIDE LABOR, MATERIAL, EQUIPMENT OR SERVICES TO THE PROPERTY AND HAS NOT PAID THE PERSONS OR BUSINESS IN FULL.

17. Miscellaneous. Time is of the essence of this Agreement. The facsimile transmission of any signed document including this Agreement, in accordance with Paragraph 12, shall be the same as delivery of an original. At the request of either party, the party delivering a document by facsimile will confirm facsimile transmission by signing and delivering a duplicate original document. This Agreement may be executed in two or more counterparts, each of which shall constitute an original and all of which together shall constitute one and the same Agreement. This Agreement contains the entire agreement and understanding of the parties with respect to the subject matter of this Agreement and supersedes all prior and contemporaneous agreements between them with respect thereto. Without limiting the provisions of Section 13 of this Agreement, this Agreement shall be binding upon and shall inure to the benefit of the parties and their respective successors and assigns. The person signing this Agreement on behalf of Buyer and the person signing this Agreement on behalf of Seller each represents, covenants and warrants that such person has full right and authority to enter into this Agreement and to bind the party for whom such person signs this Agreement to the terms and provisions of this Agreement. This Agreement shall not be recorded unless the parties otherwise agree.

18. Addendums; Exhibits. The following named addendums and exhibits are attached to this Agreement and incorporated within this Agreement: none or **Covenants regarding Sale**

19. Time for Acceptance. Seller has until 5:00 p.m. Pacific Time on June 25, 2025 to accept this offer. Acceptance is not effective until a copy of this Agreement which has been signed and dated by Seller is actually received by Buyer. If this offer is not so accepted, it shall expire and the Earnest Money shall be promptly refunded to Buyer and thereafter, neither party shall have any further right or remedy against the other.

20. Seller's Acceptance and Brokerage Agreement. By execution of this Agreement, Seller agrees to sell the Property on the terms and conditions in this Agreement. Seller further agrees to pay a commission to Campbell Commercial Real Estate ("Broker") in the total amount computed in accordance with (i) the listing agreement or other commission agreement on hand. If the Earnest Money is forfeited all forfeited earnest money goes to the Seller.

21. Execution Date. The Execution Date is the later of the two dates shown beneath the parties' signatures below.

22. Governing Law. This Agreement is made and executed under, and in all respects shall be governed and construed by the laws of the State of Oregon.

CONSULT YOUR ATTORNEY. THIS DOCUMENT HAS BEEN PREPARED FOR SUBMISSION TO YOUR ATTORNEY FOR REVIEW AND APPROVAL PRIOR TO SIGNING. NO REPRESENTATION OR RECOMMENDATION IS MADE BY THE COMMERCIAL ASSOCIATION OF REALTORS® OREGON/SW WASHINGTON OR BY THE REAL ESTATE LICENSEES INVOLVED WITH THIS DOCUMENT AS TO THE LEGAL SUFFICIENCY OR TAX CONSEQUENCES OF THIS DOCUMENT.

THIS FORM SHOULD NOT BE MODIFIED WITHOUT SHOWING SUCH MODIFICATIONS BY REDLINING, INSERTION MARKS, OR ADDENDA.

(signature on next page).

Buyer: Lutfi Thabet

And/or Assigns _____

By _____

Title _____

Execution Date _____

Time of Execution _____

Home Phone _____

Office Phone _____

Address _____

Fax No. _____

E-Mail _____

Seller: Springfield Economic Development Agency

By _____

Title _____

Execution Date _____

Time of Execution _____

Home Phone _____

Office Phone _____

Address _____

Fax No. _____

E-Mail _____

Addendum – Covenants Regarding Sale

Buyer's Covenants. Buyer agrees it will commence development of the Property within five (5) years of being tendered by Seller (i) a copy of the recorded Final Master Plan on property north of the Property and directly across Franklin Boulevard owned by Seller as of the date of this Agreement (the "North Property") and (ii) a copy of a paid building permit issued by the City of Springfield for the first vertical construction on the North Property. To "commence development" means to submit to the City of Springfield a Final Master Plan, Final Site Plan, or other equivalent development application, which provides for redevelopment of the Property in compliance with the purposes of the Glenwood Urban Renewal Plan. Once application is submitted to commence development, Buyer will diligently pursue approval.

Seller's Purchase Option. If Buyer defaults under this Agreement for failure to timely commence development as required herein, the Seller, as its sole and exclusive remedy for such default, shall have the right to repurchase the Property (the "Repurchase Right") for a purchase price equal to the Purchase Price in this Agreement (\$75,000) plus interest at the Prime Rate as of Closing Date of this Agreement, compounded annually on the date the Repurchase Right is exercised (the "Repurchase Price"). The Repurchase Right shall be exercised by delivery of written notice to Buyer of the Seller's intent to exercise the Repurchase Right, which written notice must be received by Buyer within 180 days of the date of default (the "Exercise Period"). After receipt of such notice, Buyer shall reconvey the Property to Seller pursuant to a Bargain and Sale Deed and subject to all encumbrances of record. The Repurchase Right shall automatically terminate and be of no further force and effect if it has not been exercised before the earlier of (i) the date Buyer commences development as defined above or (ii) expiration of the Exercise Period.

Additional Terms. The parties agree that a memorandum of this Agreement in a form acceptable to both parties will be recorded against the Property disclosing the Repurchase Right as a covenant running with the land and binding upon Buyer's heirs, successors, and assigns. Seller shall provide a recorded termination of its Repurchase Right within thirty (30) days after the earlier of (i) the date Buyer provides written notice to Seller of the date development commences or (ii) expiration of the Exercise Period. The Repurchase Right shall survive the transfer of the subject property from Seller to Buyer and shall not merge with the Deed. The Repurchase Right does not apply in event of repurchase by the Seller as described herein.