

# Executive Summary and Overview of the Village at Sunriver Agreement

**AGREEMENT...** The following is a general summary of the terms of the agreement:

1. SROA agreed to the following:
  - Cooperate with the developer on the creation of the new zone.
  - Communicate to Deschutes County its approval of the proposed zone revisions.
  - Convey title of two parcels of property to SilverStar Destinations in exchange for equal compensation subject to:
    1. Approval of the appraised value by the BOD's; and
    2. Favorable approval of the exchange by SROA Owners; and
    3. Preparation and approval of a formal "Exchange Agreement".
  
2. Developer agreed to the following:
  - Creation of a new Town Center District specific and limited to the properties involved within the Sunriver UUC zone, approved by SROA
  - File the necessary land use applications and bear all costs to accomplish the zone changes and create the new district.
  - Obtain approval from SROA for any and all changes to the agreed upon zoning language for the new district whether initiated by the developer or Deschutes County.
  - Submit a Development Plan of the entire project to SROA for review and approval.
  - The project shall be a mixture of complimentary land uses with a minimum of 85,000 square feet of ground floor space dedicated to retail, office and commercial service uses, including a minimum of 15,000 square feet for the sale of groceries (developer indicated that 85,000 would be the minimum and that they would probably end up with somewhere between 100,000 to 120,000sq ft).
  - The project shall include amenities appropriate to Sunriver, including an ice skating rink and visitor center.
  - Bear all costs associated with transferring property including costs directly associated with SROA's conducting a vote to obtain approval of the property exchange.
  - Purchase two parcels of SROA property subject to:
    1. Purchase price equal to the appraised value approved by the SROA BOD's.
    2. Favorable approval of the exchange by SROA Owners
    3. Preparation and approval of a formal "Exchange Agreement".
  - In addition to the consideration paid for the purchase of SROA property
    1. Replace the Beaver Drive roadway.
    2. Construct and install all traffic mitigation measures required by Deschutes County.

3. Coordinate roadway projects with SROA
  - Agreement is non-transferable without SROA written consent
  - Indemnify and hold SROA, its Board of Directors, officers, agents and employees harmless from any claim, loss or liability arising out of or related to the project
  - Provide and maintain comprehensive general liability insurance with limits acceptable to SROA.

**ZONING DOCUMENT**... Highlights of the new Town Center District attached to the Agreement as an exhibit (exhibit A) are as follows.

1. Development standards were developed for the purpose of strengthening the commercial core area as the heart of the community, with the intent of improving its economic base and enhancing its appearance through high quality design.
2. Uses permitted outright were determined in accordance with SROA's goals.
3. Uses that might be appropriate, but should have further scrutiny before being permitted require a conditional use permit.
4. 50% of the entire Town Center District must be dedicated to permanent open space.
5. Maximum height permitted for Stand Alone Residential units is 45 feet
6. Maximum height permitted for Mixed Use buildings or structures is 60 feet, except that one building not exceeding 10% of the maximum square footage of all building footprints permissible in the TC District can be built to a maximum height of 75 feet.
7. Minimum setbacks from the District perimeter or boundary for buildings and structures less than 45 feet tall were established at 20 feet except where the TC District borders a Commercial District, then the setback is 5 feet.
8. Buildings or structures taller than 45 ft have a 50 foot setback from all District boundaries.
9. Density was limited to 22 units per acre thereby limiting the total number of units for the entire district to 550 units (assuming 25 total acres) which is less than SROA's threshold of 600 total units.
10. Use limits were imposed to support SROA's goals as follows:
  - Stand Alone Residential condominiums and townhomes (no commercial component) are only allowed on a maximum of 30% of the total acreage of the Town Center District.
  - Mixed Use buildings or structures can utilize no more than 50% of the first floor for residential or dwelling purposes
  - A Development Plan is required for any new development or structure exceeding 8,000 square feet.
11. If phased development is proposed, a mix of residential and non-residential uses must be included in each phase.