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BOARD OF COUNTY COMMISSIONERS

August 21, 2018

OPEN AGENDA

- 08:00 A.M. INVOCATION AND PLEDGE OF ALLEGIANCE
 CALL TO ORDER, *President Terry L. Baker*
- 08:05 A.M. CLOSED SESSION
(To consider a matter that concerns the proposal for a business or industrial organization to locate, expand, or remain in the State; and to consult with counsel to obtain legal advice on a legal matter.)
- 09:05 A.M. RECONVENE IN OPEN SESSION
- 09:10 A.M. COUNTER PROPOSAL TO PURCHASE THE REMAINING LANDS OF CASCADE TOWN CENTRE – *Jim Sterling, Director, Department of Public Works*
- 09:30 A.M. ADJOURNMENT



Open Session Item

SUBJECT: Counter Proposal to Purchase the Remaining Lands of Cascade Town Centre

PRESENTATION DATE: August 21, 2018

PRESENTATION BY: Jim Sterling, Director Public Works

RECOMMENDED MOTION: Reach consensus as to the County's response to the Counter Proposal of the terms and conditions of sale.

REPORT-IN-BRIEF: On August 2, 2018 the Board presented JG Business Link International with an "*Agreement of Sale of Real Property*" for the remaining lands of Cascade Towne Center. On August 16, 2018, JG Business Link International presented the Board of County Commissioners with a Counter Proposal from Issac Holdings, LLC. for the purchase of the remaining lands of Cascade Towne Center. County Staff has reviewed the counter proposal in detail and is seeking discussion with the Board to receive input and direction in response to the Counter Proposal.

DISCUSSION: Issac Holdings, LLC. is interested in redeveloping the remaining lands of Cascade Towne Center. The Company will purchase the site, work with JGBLI to promote the project to the South Korean Government for the infrastructure improvements, oversee the project development, and prepare the site for parcel, sale and lease.

FISCAL IMPACT: Revenues equal to the sales price of \$6,000,000 less applicable expenses.

CONCURRENCES: Pending further discussion

ALTERNATIVES: At the Board's discretion

ATTACHMENTS: N/A

AUDIO/VISUAL NEEDS: N/A