



City of Des Moines

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September 2, 2022

Mr. Loren Cohen, Managing Partner
McBride-Cohen Management Group, LLC
5020 Main Street, Suite H
Tacoma, Washington 98407

Dear Mr. Cohen,

As we have discussed with you over the past few weeks, the draft Project Agreement (the "Agreement") submitted by your firm under our current Exclusive Negotiations Agreement (ENA) provided for development options that are clearly and materially not within the scope of the project described in the City's original Request of Qualifications (RFQ). Specifically, the draft Agreement envisioned inclusion in the proposed development of additional City property that the City was not then authorized to offer for development.

As a result and as we have indicated in our recent discussions, the City has concluded that in order to make the additional property available for potential development it must in fairness and in order to have a sustainable selection process re-issue its RFQ. This will require prior City Council approval of the possible inclusion of the additional property in the context of restarting the RFQ process. We are proceeding expeditiously with that legislative process, including necessary community input. If McBride-Cohen wishes to participate in the revised RFQ process, your firm would be welcome to do so understanding that one or both of the sites will now be made available under the new process.

As a consequence of these decisions the original ENA becomes moot and terminates. Toward that end, we enclose a check in the amount \$35,000 refunding the entire good faith fee required under the ENA.

We sincerely appreciate your interest in developing the Des Moines waterfront. Again, we would welcome your continued participation in the updated RFQ process.

Michael Matthias, City Manager
City of Des Moines, WA
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The Waterland City