



Property Reserve, Inc.

February 17, 2016

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PLANNING DEPT.

City of Medford Planning
Attn: John Adam
200 South Ivy Street
Medford, OR 97501

John,

I am writing in regards to the Property Reserve, Inc. (PRI) property in the northeast portion of Medford's planning boundary, which we have worked with you over the years to bring inside the Urban Growth Boundary (UGB).

It is our present understanding that there are questions as to whether our property should continue to be considered in the evaluation process. I wanted to make it clear that we have worked in good faith with the City of Medford during this process with the assurances and understanding that our property would be part of the submittal to the state for consideration and potential inclusion. I understand that as the situation draws closer and the issue gets closer to reality that political pressures start to weigh on the decision making process. As an organization we always strive to be cooperative with these processes and work in partnership with the governing entity that may be analyzing one of our properties for any of a number of reasons. I believe we have exhibited a positive working relationship during our efforts to work with you and the City of Medford in this process.

We would very much like to maintain our high status of consideration for being brought inside the UGB. As has been discussed in the past, we believe this is a healthy long term arrangement for us as well as the city because of the degree of patience we are able to exhibit in holding our land. By nature of this ability it will allow our property to serve as a potential "land bank" during this cycle of property additions to the UGB. This is typically not a situation that is available to the city. Our ability to act in this capacity will allow for the growth and absorption to occur in a more controlled and sustainable fashion.

Please continue to move our property forward in this process. It is our desire to see this happen, and hopefully you can see the benefit to the city in bringing the PRI property in today rather than later. Feel free to contact me regarding this issue if you have any questions. THANK YOU!

Sincerely,

Danny Owen

Property Reserve, Inc.