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**MEDIA RELEASE**

City of Seaside, CA  
November 30, 2016

**MONTEREY DOWNS LLC. FORMALLY TERMINATES PROJECT**

**For More Information:**

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Monterey Downs LLC formally notified the City of Seaside today that it was terminating all negotiations and actions related to the project formerly known as Monterey Downs. The notification occurred via letter received by e-mail. The letter is attached.

The termination ends the project, but not Monterey Downs LLC's responsibility to reimburse costs incurred by the City under an Exclusive Negotiating Agreement originally entered into in September, 2010. Section 9 of that agreement provides that the Developer's reimbursement obligations "shall survive the expiration or earlier termination" of the agreement.

The City Council is expected to rescind project approvals granted at recent prior meetings at tomorrow's City Council meeting. Notice of project approval rescissions were published by the City on November 23, in response to a November 22 e-mail from Monterey Downs LLC that they decided not to execute an indemnification agreement, which was required as part of the approval resolutions. Subsequent to the City's posting of agendas with project approval rescission motions, LandWatch of Monterey County and Keep Fort Ord Wild filed litigation, seeking to stop the project.

Community building in Seaside carries on, regardless. On tomorrow's City Council agenda, seven former Redevelopment Agency parcels are expected to be authorized for sale, along with a Land Sale Agreement for the "Surplus II / 26 Acres" parcel on the former Fort Ord. On Monday, the City expects to receive development proposals for the "Main Gate" parcel, also on former Fort Ord. Meanwhile, the City is currently engaged in updating its General Plan and participating in the Oak Woodlands Study on former Fort Ord property. Both are expected to lay the foundation for significant new investment in vibrant, sustainable projects underlying Seaside's bright future, with the next opportunity for citizens to participate coming on Monday, December 5, at a General Plan meeting at the Oldemeyer Center, beginning at 6:00 PM (flyer attached).

For more information, contact City Manager Craig Malin at 402-0293.

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**FOR IMMEDIATE PUBLICATION**