



WASHOE COUNTY
"Dedicated to Excellence in Public Service"

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PRESS RELEASE

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COUNTY COMMISSION RATIFIES BALLARDINI RANCH SETTLEMENT AGREEMENT ACQUIRING PUBLIC OPEN SPACE; AVOIDS COURT ACTION AND FISCAL EXPOSURE

RENO, Nevada. May 1, 2006. At their special meeting today, the Washoe County Commission ratified a settlement agreement with owners of the historic Ballardini Ranch properties in a 4-1 vote with Commissioner Pete Sferrazza dissenting.

The approved settlement agreement provides for more than 500 acres of open space, and ends years of costly legal battles, while avoiding the necessity to settle the longstanding acquisition controversy between land developer Evans Creek, LLC and Washoe County in court. The jury trial was scheduled to begin this week and was expected to last at least a month.

When the settlement agreement was originally announced last week, County Commission Chairman Bob Larkin remarked at that time that the, □ agreement represents a compromise between Washoe County and Evans Creek that is in the best interest of our community both in terms of quality of life and economic vitality. □

The agreement is a collaborative effort between Evans Creek, Washoe County and the Ballardini Family. Mike Chapman, a local attorney specializing in eminent domain cases, represented Washoe County during negotiations and told Commissioners today that the settlement agreement represents a, □ peaceful solution to all pending issues. □ He also noted that the county □s potential fiscal exposure if this were to go to trial could be \$90-100 million or more.

Some highlights of the settlement agreement are:

□ Approximately 1/3 of the total Ballardini Ranch will be preserved for open space with the possibility of more open space in the future.

□ A minimum of 289 acres of the 1,019 acres owned by Evans Creek, LLC will be deed restricted as private open space preventing any future development.

□ 115 acres of the 220 acres owned by Ballardini family members and located south of the Evans Creek parcel will be immediately acquired for public use by Washoe County allowing access to the Sierra Nevada Mountains, trails and interpretive signage, and protection of wildlife habitat. Washoe County will purchase this land based on three independent appraisals. This acquisition is expected to be completed within six months.

- The remaining 105 acres of the 220-acre Ballardini family-owned parcel will be offered first to Washoe County before it can be sold to any other party. Prior to the settlement, Evans Creek had first right of refusal on this property.
- Washoe County agrees to pay \$13.5 million to Evans Creek, LLC in settlement of all claims.
- Evans Creek, LLC will seek to have the boundary of the Truckee Meadows Service Area (TMSA) moved to be either within unincorporated Washoe County entirely or the City of Reno entirely. (The parcel is currently divided into two TMSA areas which would require two separate development processes). Washoe County agrees not to oppose this action.
- The agreement ends years of controversial debate over the fate of one of the last remaining large ranches in the Truckee Meadows that is adjacent to the Sierra Nevada Mountain Range.