



CITY OF CAMBRIDGE PRESS RELEASE

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For Immediate Release

City of Cambridge resolves pending lawsuit against Cambridge Waterfront Development, Inc. and Yacht Maintenance

The City of Cambridge announced today that the pending lawsuit against the Cambridge Waterfront Development, Inc. (CWDI) and Yacht Maintenance has been resolved and the case filed in the Circuit Court of Dorchester County has been dismissed without prejudice. The resolution of this litigation came as the result of the initial mediation work between the City and CWDI and then subsequent intervention from State Delegate Tom Hutchinson, who collaborated with all parties to reach a successful conclusion to this contested matter.

The settlement and case dismissal allows Yacht Maintenance to complete its purchase of approximately two acres of land at Cambridge Harbor that it has been renting from CWDI, and previously from the City of Cambridge. This will allow Yacht Maintenance to move forward with its plans to expand the facility to service larger boats and yachts. The details of this process are now moving forward with the City providing a lot line drawing for recording purposes, the dismissal of the lawsuit, and the pending real estate settlement transaction.

“The City is pleased that this matter has been resolved and that all parties, which includes the City, County, State, and CWDI, can begin to work together in full collaboration and full transparency to develop Cambridge Harbor,” stated Mayor Steve Rideout. “Great strides have been taken to get this project back on track and I am grateful for all of the efforts.”

With the resolution of this matter, the City and Dorchester County are already planning to work with CWDI on additional issues that remain to be resolved and to develop a Memorandum of Understanding (MOU) that will address those concerns. In addition, the City has invited a proposed hotel developer to introduce his vision for a project at a City Council meeting on Monday, August 26 at 6 p.m. The hotel developer will be introduced to the public and discuss his experience in developing hotels on the Eastern Shore. This presentation will take place in City Council chambers,

located at 305 Gay Street in Cambridge, Maryland. The community is encouraged to attend or to watch the presentation and the city council meeting on www.townhallstreams.com.

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