

**BEFORE THE BOARD OF COUNTY COMMISSIONERS
FOR MULTNOMAH COUNTY, OREGON**

RESOLUTION NO. _____

**Approving Intergovernmental Agreement with City Of Portland For Exchange Of
Reversionary Interests In Real Property**

The Multnomah County Board of Commissioners Finds:

- a) The City of Portland (City) conveyed to Multnomah County (County), by Bargain & Sale Deed dated July 27, 1923, and recorded August 7, 1923 at Book 929, Page 291, in the Official Records of Multnomah County, Oregon, the real property situated in the City of Troutdale, County of Multnomah, State of Oregon described in Exhibit "A" (the Troutdale Property) to the proposed Intergovernmental Agreement (IGA) attached hereto.
- b) City's Bargain & Sale Deed restricted the Troutdale Property to use for a public purpose and reserved to the City a reversionary interest established by City Ordinance No. 43311, adopted July 27, 1923.
- c) County conveyed to City, by Warranty Deed dated January 10, 1927, and recorded February 27, 1927 at Book 410, Page 1088, in the Official Records of Multnomah County, Oregon, the real property situated in the City of Portland, County of Multnomah, State of Oregon described in Exhibit "B" to the IGA (the Lair Hill Park Property).
- d) County's Warranty Deed restricted the Lair Hill Park Property to public park use only and reserved to the County a reversionary interest.
- e) By Resolution # 04-169, dated November 18, 2004, County declared the Troutdale Property and the adjacent County Pig Farm property (the Pig Farm) to be surplus. By Resolution # 05-056, dated April 14, 2005, the County Board directed FPM to sell the Troutdale Property and the Pig Farm on the open market. County has negotiated and executed an Agreement for Purchase & Sale, and now wishes to sell the Troutdale Property and the Pig Farm to a private party for re-development with agriculture, recreational, open space and wetland mitigation uses.
- f) City wishes to renovate a dormitory building located on the southeasterly portion of the Lair Hill Park Property described in Exhibit "C" to the IGA (the Dormitory Lot), and use or lease the Dormitory Lot for lawful City purposes.
- g) The purposes of the IGA are to release and relinquish City's reversionary right, title, and interest in the Troutdale Property arising by reason of that certain restriction to use for a public purpose and to release and relinquish County's reversionary right,

title, and interest in the Dormitory Lot arising by reason of that certain restriction to public park use, subject to the terms and conditions set forth in the IGA.

- h) The current value of the two exchanges is equivalent, particularly in the greater public good to be achieved and the current monetary value of the parties' respective property rights to be relinquished. Execution of the IGA and completion of the exchange permits County to include the Troutdale Property (with a negotiated value of \$389,000.00) with its pending sale of the Pig Farm.
- i) If City, at a future date, elects to convey its fee interest in the Dormitory Lot for private, for-profit use or development, then City shall be entitled to receive, without any restriction, the initial \$389,000.00 paid for any such conveyance, and City shall use any such proceeds exceeding \$389,000.00, after deducting all costs incurred by City to partition, entitle or renovate the building or site improvements on the Dormitory Lot, for an affordable housing or homeless shelter program mutually agreed upon by City's Commissioner in Charge of Portland Parks and Recreation and County's Chair or Chief Operating Officer.

The Multnomah County Board of Commissioners Resolves:

The Board approves and the County Chair is authorized to execute the Intergovernmental Agreement with the City of Portland for Exchange of Reversionary Interests in Real Property (IGA) and to execute the Quit Claim Deeds attached as Exhibits to the IGA, in substantially the form attached hereto. Board approval is needed for any modification or amendment to the IGA or Quit Claim Deeds that results in a material increase in the obligations of County or a material decrease in the benefits for County under the IGA or the Quit Claim Deeds.

ADOPTED this 14th day of April, 2016.

**BOARD OF COUNTY COMMISSIONERS
FOR MULTNOMAH COUNTY, OREGON**

Deborah Kafoury, Chair

REVIEWED:

**JENNY M. MADKOUR, COUNTY ATTORNEY
FOR MULTNOMAH COUNTY, OREGON**

By _____
Kenneth M. Elliott, Assistant County Attorney

**SUBMITTED BY:
Sherry Swackhamer, Director, Department of County Assets**