

BEFORE THE BOARD OF COUNTY COMMISSIONERS
FOR MULTNOMAH COUNTY, OREGON

ORDER NO. 00-138

Authorizing Private Sale of Development Rights Above Hollywood Branch Library to be Built on Lots 1-3 and 14-16, Block 32, Rossmere, City of Portland, County of Multnomah, State of Oregon

The Multnomah County Board of Commissioners Finds:

- a. In 1996, the voters approved a bond issue for the Multnomah County Libraries that included funds for the renovation of 13 branches and construction of two new branches, including one in the Hollywood District of Northeast Portland.
- b. In the fall of 1998, the County purchased a 30,000 square foot site for the new Hollywood Branch on Lots 1-3 and 14-16, Block 32, Rossmere, City of Portland, County of Multnomah, State of Oregon (Project Site). After the site selection process for this new branch, City officials and County Commissioners expressed a desire to build this branch as a mixed-use facility, preferably with housing above the library.
- c. It is in the public interest that the Project Site be developed as a mixed-use project, including the Hollywood Branch Library; a rental-housing component with no less than 47 units; a retail component; and on-site parking.
- d. The Board desires to offer the development rights above the Hollywood Branch Library at private sale. "Development rights" mean the right to ground lease the lots for construction of the library, not less than forty-seven units of mixed use housing, ground floor retail space and parking; and an option to acquire a condominium interest in the housing, retail and parking components of the project.
- e. The Project Site is undeveloped.
- f. The Project Site was acquired by means other than foreclosure for nonpayment of real property taxes.
- g. More than 50 percent of the Project Site is zoned for commercial or industrial uses.
- h. The value of the development rights as determined by appraisal is \$100,000.00.
- i. A notice of private sale was published not later than 15 days prior to the date of this meeting and Order in accordance with ORS 275.230.
- j. The Board has reviewed and considered the offer of Sockeye Development, L.L.C. to purchase the development rights for the amount of its appraised value, subject to the terms of the Agreement for the Disposition and Development of Property, Hollywood Library Mixed Use Project approved by the Board this date. The Board has determined such price and terms are reasonable and will benefit Multnomah County.

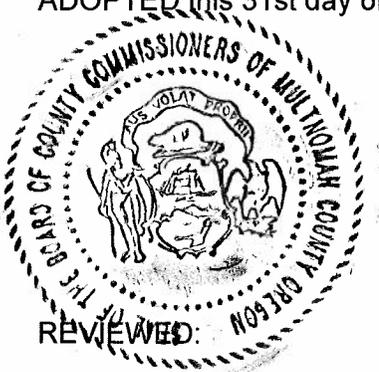
The Multnomah County Board of Commissioners Orders:

1. The Board authorizes the sale of the following property without further notice to Sockeye Development, L.L.C., for its appraised value, subject to the terms of the Agreement for the Disposition and Development of Property, Hollywood Library Mixed Use Project approved by the Board this date:

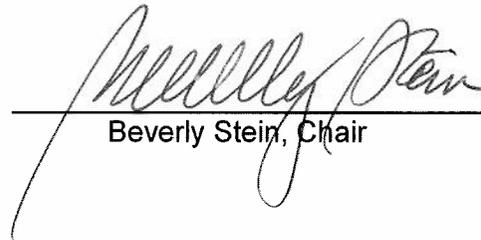
"Development rights above a public library to be built on Lots 1-3 and 14-16, Block 32, Rossmere, City of Portland, County of Multnomah, State of Oregon. "Development rights" means the right to ground lease the Lots for construction of the library, not less than forty-seven units of mixed use housing, ground floor retail space and parking; and an option to acquire a condominium interest in the housing, retail and parking components of the project."

2. The Chair of the Multnomah County Board of Commissioners is authorized and directed to enter into and execute any documents required for the completion of this sale.

ADOPTED this 31st day of August, 2000.



BOARD OF COUNTY COMMISSIONERS
FOR MULTNOMAH COUNTY, OREGON



Beverly Stein, Chair

THOMAS SPONSLER, COUNTY ATTORNEY
FOR MULTNOMAH COUNTY, OREGON

By 

John Thomas, Assistant County Attorney