



MULTNOMAH COUNTY AGENDA PLACEMENT REQUEST

(Revised: Feb. 2017)

Board Clerk Use Only

Meeting Date: 11/9/17
Agenda Item #: R.7
Est. Start Time: 11:35 am approx.
Date Submitted: 11/3/17

**Agenda Resolution Declaring Surplus Property and Authorizing the Sale of Unit R-2,
Title: Riverpark Condominium.**

Requested

Meeting Date: 11/9/17 Time Needed: 5 mins

Department: County Assets Division: Facilities and Property Management

Contact(s): Ken Wilson

Phone: 503/988-4619 Ext. 84619 Email: ken.wilson@multco.us

Presenters: Ken Wilson

General Information

1. What action are you requesting from the Board?

Conduct a public hearing and approve a Resolution Declaring Surplus Property and Authorizing the Sale of Unit R-2, Riverpark Condominium.

2. Please provide sufficient background information for the Board and the public to understand this issue. Please note which Program Offer(s) this action affects and how it impacts the results.

Through Resolution No. 2011-079, the Board resolved to acquire residential Unit R-2, Riverpark Condominium, in the City of Portland, Multnomah County, Oregon ("Property"), as part of the right of way properties needed for construction of the new Sellwood Bridge. The Bridge Project team subsequently purchased the Property for \$500,000.00

During Bridge construction, the Property, which was located below the detour bridge, was held vacant so that there would be no residents directly beneath construction activities and traffic and to provide a buffer to adjacent residents.

Resolution No. 04-185 (December 9, 2004) establishes the process for surplussing and disposing of real property. The preference is to solicit comments and proposals for acquisition and subsequent use to guide the best disposition of property, except when such approach is not in the best interests of the County.

Here, the property is residential and, given this singular appropriate use, it is not available for other proposed uses. As such, it is appropriate to exempt the disposition of this property from the surplus property process.

Accordingly:

- Because construction of the new Sellwood Bridge is now complete, the Director of Facilities and Property Management has determined that the County has no further appropriate use for the Property and will have no use for the Property in the future. Accordingly, the Director recommends that the Property be declared surplus.
- Further, in considering the best interests of the County, and given that the scope of uses appropriate for the Property is limited to residential use and that such property is best sold on the open market, the Director recommends that the Board exempt the Property from the disposition process set forth in Resolution N. 04-185, Sections 3 through 6 ("Surplus Property Process").

A residential broker was secured through the County's procurement process. The broker did a comparative market analysis to help establish a sales price. The second offer received was accepted by FPM and the Bridge Shop. The purchase price is \$650,000.00.

3. Explain the fiscal impact (current year and ongoing).

This disposition is supported within existing budget. Sales proceeds (purchase price = \$650,000.00) will go to the Sellwood Bridge Project fund (Fund: 2511 - WBS: 6710RT1015R100 - GL Code: 50340 - Asset Sale Proceeds).

4. Explain any legal and/or policy issues involved.

None.

5. Explain any citizen and/or other government participation that has or will take place.

Marketing, negotiating and closing were conducted by a Broker on the County's behalf and occurred in the normal course of all sales of this type of property, whether privately or publicly owned.

Required Signature

**Elected
Official or
Department
Director:**

Sherry Swackhamer

Date:

11/2/17